

# THE Commercial & Financial Chronicle

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NO. 1728.

## CLEARING HOUSE RETURNS.

For the month of July the clearings make a less satisfactory exhibit than for June. Twenty-seven of the cities included in our statement record losses from the corresponding month of 1897, but in the aggregate for the whole country the excess reaches 4.3 per cent. Outside of New York the increase is 3.3 p. c.

	July.		P. Ct.	Seven Months.		P. Ct.
	1898.	1897.		1898.	1897.	
New York.....	2,977,035,215	2,839,918,896	+5.1	22,881,793,569	19,991,778,784	+14.5
Philadelphia.....	290,400,113	265,447,353	+9.4	2,994,972,101	1,738,182,537	+71.9
Pittsburgh.....	81,534,405	64,412,716	+26.4	667,372,984	499,513,373	+33.6
Baltimore.....	74,641,488	72,108,030	+3.5	553,312,934	432,329,554	+28.0
Buffalo.....	15,561,028	17,114,312	-9.1	120,910,810	113,157,023	+6.9
Washington.....	5,700,398	5,738,193	-0.7	52,278,441	57,615,963	-9.9
Rochester.....	7,033,007	6,580,079	+7.0	52,247,325	45,568,336	+14.5
Syracuse.....	4,778,469	4,443,633	+7.4	34,347,003	28,490,022	+20.9
Saratoga.....	3,520,490	3,930,559	-10.4	26,976,629	24,199,438	+11.5
Wilmington.....	3,157,113	3,467,583	-9.5	22,395,985	19,091,847	+17.3
Binghamton.....	1,550,000	1,475,400	+5.1	10,711,700	9,604,500	+11.5
Total Middle.....	8,467,478,190	8,305,836,304	+2.0	60,404,067,986	49,948,843,440	+20.8
Boston.....	419,414,610	401,538,485	+4.5	3,028,612,901	2,375,552,615	+27.5
Providence.....	20,812,800	22,767,000	-8.6	149,557,900	154,393,600	-3.1
Hartford.....	13,211,615	11,916,913	+10.9	70,061,467	74,361,371	-5.9
New Haven.....	9,847,347	7,335,167	+34.3	44,630,534	45,932,955	-2.8
Springfield.....	5,987,557	6,146,500	-2.6	42,715,533	39,714,210	+7.6
Worcester.....	6,241,966	6,640,753	-6.0	45,165,657	41,573,891	+8.9
Portland.....	6,721,784	5,968,169	+11.9	41,513,889	37,580,737	+10.7
Fall River.....	2,736,615	3,350,741	-18.3	23,198,158	24,150,092	-4.0
Lowell.....	2,992,939	2,593,267	+15.4	20,481,874	18,530,121	+10.8
New Bedford.....	2,161,871	1,611,394	+34.2	16,183,726	14,921,861	+8.5
Total N. Eng.....	485,911,383	529,891,700	-8.3	3,429,084,516	3,330,444,973	+2.9
Chicago.....	407,373,934	361,300,800	+11.8	3,110,799,584	2,338,034,533	+33.6
Cincinnati.....	25,844,900	23,332,100	+10.7	211,314,800	180,816,000	+16.9
Detroit.....	28,546,104	26,049,359	+9.6	195,446,708	167,706,011	+16.5
Cleveland.....	31,769,198	26,378,435	+20.5	210,216,550	176,130,371	+19.3
Milwaukee.....	19,678,337	20,692,335	-5.1	151,890,197	131,830,967	+14.8
Columbus.....	16,001,100	15,700,240	+2.0	120,335,700	105,716,050	+13.3
Indianapolis.....	11,968,332	10,012,465	+19.5	77,588,119	62,712,250	+23.7
Peoria.....	5,689,889	6,125,871	-7.2	49,616,310	44,991,434	+10.1
Toledo.....	3,218,414	3,004,377	+7.3	26,058,473	25,888,241	+0.7
Dayton.....	3,255,031	3,302,400	-1.5	27,670,736	21,645,495	+27.6
Lexington.....	3,192,107	2,798,347	+14.1	22,365,786	17,932,908	+24.4
Albany.....	1,587,193	1,471,025	+7.9	11,433,112	9,244,052	+23.7
Albany.....	1,218,414	1,208,775	+0.8	9,154,844	7,371,010	+24.3
Bay City.....	904,373	770,511	+17.2	6,499,336	5,539,804	+17.3
Rockford.....	829,844	794,515	+4.4	6,710,928	5,694,557	+17.8
Springfield.....	778,737	812,407	-4.3	6,717,928	5,811,235	+15.5
St. Louis.....	695,154,976	641,562,051	+9.9	4,403,938,210	3,550,312,787	+23.7
Total M. West.....	695,154,976	641,562,051	+9.9	4,403,938,210	3,550,312,787	+23.7
San Francisco.....	59,290,857	61,119,030	-3.0	456,093,457	385,725,370	+18.4
Salt Lake City.....	6,339,118	6,541,082	-3.1	45,933,726	39,012,607	+17.8
Portland.....	4,420,348	4,151,371	+6.5	30,904,328	27,073,703	+14.2
Los Angeles.....	6,387,730	6,005,160	+6.3	43,240,295	37,732,297	+14.6
Tacoma.....	2,624,214	2,032,616	+29.1	20,250,951	12,700,310	+58.6
Seattle.....	4,415,357	2,654,121	+66.3	40,093,142	15,437,575	+160.9
Spokane.....	3,811,197	2,324,134	+64.3	34,115,093	10,372,774	+229.4
Fargo.....	871,406	302,497	+187.4	6,612,849	3,625,651	+82.4
Salt Lake City.....	404,748	247,923	+63.3	3,255,745	1,484,493	+119.2
Total Pacific.....	90,855,622	80,353,433	+12.0	698,734,826	539,578,509	+29.5
Kansas City.....	41,830,139	36,621,421	+14.2	323,297,738	297,574,323	+8.5
Minneapolis.....	25,819,819	27,019,674	-4.4	231,655,409	179,727,283	+28.9
Omaha.....	25,206,810	19,717,058	+27.4	170,308,183	125,040,199	+36.1
St. Paul.....	14,445,832	13,671,718	+5.7	110,351,731	91,236,276	+21.0
Denver.....	11,907,363	9,815,437	+21.4	84,710,382	73,003,745	+15.5
Davenport.....	5,955,971	5,161,154	+15.5	40,999,658	36,776,359	+11.5
St. Joseph.....	11,055,472	4,990,269	+121.5	70,330,542	25,922,870	+173.4
Des Moines.....	3,851,953	3,659,531	+5.5	36,197,098	29,087,997	+24.5
Sioux City.....	2,940,427	2,224,667	+32.2	22,430,399	18,604,071	+20.4
Lincoln.....	1,251,252	1,384,319	-9.5	9,913,911	8,665,991	+14.4
Wichita.....	1,637,408	1,682,000	-3.3	13,068,522	11,934,749	+9.5
Topeka.....	2,055,034	1,730,632	+18.8	15,090,376	11,592,033	+30.1
Frederick.....	382,425	344,826	+11.2	3,512,103	1,965,107	+78.6
Hastings.....	423,167	349,530	+21.1	3,373,676	2,535,736	+33.1
Total other W.....	146,110,405	125,706,531	+15.8	1,115,384,316	904,610,226	+23.3
St. Louis.....	109,254,737	102,708,616	+6.4	832,403,680	757,961,502	+9.8
New Orleans.....	22,976,210	24,482,336	-6.6	250,080,892	200,039,804	+25.0
Louisville.....	28,515,130	25,020,400	+13.9	201,157,809	184,317,040	+9.1
Galveston.....	11,347,560	7,287,850	+55.7	82,021,250	65,705,100	+24.2
Houston.....	7,983,095	7,197,375	+10.9	73,457,333	66,597,144	+10.4
Savannah.....	6,812,798	7,773,990	-12.4	63,181,890	60,670,434	+4.1
Birmingham.....	11,967,617	11,040,217	+8.4	73,959,733	65,009,328	+13.8
Memphis.....	5,955,971	5,161,154	+15.5	40,999,658	36,776,359	+11.5
Atlanta.....	4,933,129	4,735,394	+4.2	39,986,779	33,677,778	+19.0
Nashville.....	4,414,270	5,177,391	-14.7	33,593,699	31,478,579	+6.8
Norfolk.....	8,742,903	9,735,449	-10.1	38,038,974	29,008,110	+31.1
Fort Worth.....	3,070,794	2,369,771	+29.6	30,034,577	19,282,799	+56.0
Augusta.....	2,300,109	2,188,312	+5.1	20,332,974	16,832,254	+20.8
Birmingham.....	1,534,983	1,458,240	+5.2	11,300,556	9,190,556	+23.0
Knoxville.....	1,241,260	1,706,091	-27.2	13,359,419	13,305,979	+0.4
Little Rock.....	1,165,367	1,121,011	+4.0	10,982,211	9,892,211	+11.1
Jacksonville.....	837,516	757,354	+10.7	6,490,564	6,776,353	-4.2
Chattanooga.....	1,325,628	1,140,393	+16.2	8,224,475	7,351,475	+11.2
Macon.....	1,500,000	1,500,000	0.0	16,025,000	14,703,000	+9.0
Total South.....	291,997,125	219,954,540	+33.2	1,959,754,339	1,674,331,428	+17.0
Total all.....	5,016,816,499	4,908,574,908	+2.5	38,030,107,992	32,949,947,055	+15.4
Outside N. Y.....	2,089,810,451	1,974,666,072	+5.6	15,148,914,343	12,957,945,303	+16.9
Montreal.....	69,714,327	52,881,201	+31.9	420,909,945	321,855,232	+30.8
Toronto.....	35,737,314	33,892,779	+5.5	230,414,438	203,414,438	+13.3
Halifax.....	5,851,461	6,308,499	-7.8	35,099,672	36,009,672	-2.5
Winnipeg.....	5,616,393	5,616,000	+0.1	46,169,312	33,474,919	+38.0
Vancouver.....	3,117,713	2,603,514	+19.8	20,692,441	18,993,190	+9.0
St. John.....	2,928,297	3,118,240	-6.1	16,875,923	17,321,074	-2.6
Total Canada.....	123,653,838	104,403,639	+18.4	798,337,190	630,968,430	+25.3

The week's total for all cities shows a gain of 5.1 per cent over 1897. The increase over 1896 is 31.0 per cent and the excess over 1895 is 10.0 per cent. Outside of New York the gain compared with 1897 is 7.7 per cent, the gain over 1896 is 14.7 per cent, and the decrease from 1895 reaches 0.9 p. c.

Clearings at—	Week ending July 30.				
	1898.	1897.	1896.	1895.	1894.
	\$	\$	P. Cent.	\$	\$
New York.....	644,628,337	623,533,100	+3.4	444,781,110	542,794,214
Philadelphia.....	61,493,904	60,654,321	+12.4	49,394,302	71,523,890
Pittsburgh.....	17,136,611	15,352,869	+11.6	13,566,970	14,833,788
Baltimore.....	16,914,557	15,188,378	+11.7	12,150,084	15,178,476
Buffalo.....	3,394,392	3,577,382	-5.1	4,050,240	4,260,102
Washington.....	1,423,083	1,667,077	-11.1	1,524,149	1,991,084
Rochester.....	1,479,143	1,194,153	+24.1	1,547,556	1,864,416
Syracuse.....	902,083	839,957	+7.7	670,588	1,078,233
Saratoga.....	874,813	948,793	-7.7	869,701	702,354
Wilmington.....	748,710	852,982	-14.8	775,971	767,484
Binghamton.....	319,400	299,000	+7.0	326,600	365,800
Total Middle.....	749,387,500	718,838,221	+4.5	520,673,796	665,066,267
Boston.....	87,002,634	87,077,879	+0.02	75,728,137	96,420,807
Providence.....	4,124,900	4,395,100	-4.0	3,522,000	4,677,500
Hartford.....	3,448,799	3,748,663	+19.9	1,776,836	2,939,865
New Haven.....	1,344,399	1,186,534	+14.9	1,275,146	1,435,429
Springfield.....	1,290,137	1,055,717	+21.3	1,167,581	1,387,488
Worcester.....	1,245,356	1,287,461	-3.2	1,237,271	1,339,492
Portland.....	1,164,587	1,119,434	+1.9	1,234,652	1,245,436
Fall River.....	630,098	696,538	-9.5	641,033	655,655
Lowell.....	535,215	467,337	+14.6	529,405	560,000
New Bedford.....	500,000	388,068	+28.6	368,000	447,361
Total New Eng.....	99,833,333	99,282,056	-0.6	87,834,901	110,171,435
Chicago.....	87,540,643	80,781,643	+8.4	87,279,951	84,785,178
Cincinnati.....	10,652,150	10,544,750	+1.0	9,803,650	12,712,169
Detroit.....	3,900,484	3,070,500	+27.0	4,848,100	6,742,247
Cleveland.....	6,300,000	5,016,678	+25.6	6,999,000	5,495,000
Milwaukee.....	4,086,338	4,074,250	+0.3	3,730,458	5,465,000
Columbus.....	3,768,800	3,396,900	+10.8	3,111,600	3,246,000
Indianapolis.....	2,708,088	2,095,143	+29.3	1,872,726	1,940,990
Peoria.....	1,314,477	1,477,137	-11.6	1,361,405	1,629,133
Toledo.....	2,067,649	1,938,109	+6.7	1,589,169	1,886,884
Grand Rapids.....	700,000	690,693	+1.3	688,293	788,000
Dayton.....	629,802	572,905	+9.8	587,334	601,266
Lexington.....	380,418	346,195	+9.6	338,880	344,000
Kalamazoo.....	270,829	255,021	+5.8	242,119	242,000
Akron.....	321,400	246,700	+30.1	303,800	401,965
Bay City.....	234,512	147,456	+59.0	194,861	312,194
Rockford.....	196,700	146,405	+35.1	172,560	152,000
Springfield, Ohio.....	197,477	146,405	+34.9	172,560	152,000
Cincinnati.....	161,554	144,231	+11.8	125,880	145,970
Youngstown.....	331,050	238,763	+37.9	200,000	298,885
Evansville.....	665,272				
Total Mid. West.....	128,566,731	117,266,294	+9.6	126,066,943	123,472,938
San Francisco.....	1,445,985	15,089,715	-9.9	15,100,901	14,383,010
Salt Lake City.....	1,145,092	1,494,039	-3.3	1,149,144	1,244,161
Portland.....	1,382,101	999,988	+54.2	1,291,684	1,020,000
Los Angeles.....	1,054,814	1,003,475	+5.1	696,123	1,020,149
Hoboken.....	490,118	4,455,000	+10.4	448,455	468,767
Tacoma.....	600,000	424,544	+41.6	555,290	500,000
Seattle.....	90,718	734,344	+67.7	65,600	530,000
Spokane.....	633,300	474,911	+15.7	391,384	330,723
Idaho.....	100,000	68,211	+46.8	131,693	40,022
Fargo.....	83,812	63,718	+31.2	45,372	44,045
Stout Falls.....					
Total Pacific.....	20,840,267	20,724,117	+0.5	18,368,008	19,554,345
Kansas City.....	9,631,188	8,319,164	+17.6	7,778,902	9,897,474
Minneapolis.....	5,301,563	5,181,523	-0.9	5,757,271	4,916,803
Omaha.....	4,087,950	4,087,950	+28.7	5,995,429	4,106,875
St. Paul.....	3,254,075	3,254,075	+80.4	7,786,646	3,254,075
Denver.....	2,636,209	2,096,455	+27.7	1,731,989	2,405,948
Davenport.....	115,920	499,137	+3.4	461,349	1,106,000
St. Joseph.....	2,451,561	996,943	+146.0	815,115	907,500
St. Louis.....	960,000	960,000	+3.0	6,063,347	960,000
St. Charles.....	542,471	403,295	+34.5	254,091	367,500
Lincoln.....	244,582	302,924	-19.1	276,659	304,836
Wichita.....	615,101	375,025	+63.8	869,777	811,825
Topeka.....	471,403	78,909	+49.8	869,848	871,848
St. Paul.....	82,942	75,000	+10.1	49,000	40,000
Hastings.....	90,762	80,173	+13.2	63,937	65,904
Total St. Louis.....	82,127,068	20,471,145	+18.4	98,865,191	27,868,027
St. Louis.....	23,043,375	23,381,319	-1.4	17,939,899	21,901,730
New Orleans.....	4,500,000	4,500,000	+0.8	6,000,000	6,117,890
San Antonio.....	3,936,734	3,936,734	+10.6	4,700,000	3,936,734
Galveston.....	2,026,050	1,087,785	+42.0	1,577,500	1,488,150
Houston.....	1,999,078	1,087,785	+29.9	1,460,938	1,000,000
San Antonio.....	1,598,796	1,073,124	+47.8	1,394,836	1,609,450
San Antonio.....	1,130,000	1,130,000	+0.0	3,045,440	1,130,000
Memphis.....	1,392,164	912,450	+51.7	902,399	1,245,827
Atlanta.....	929,584	845,518	+9.9	704,055	999,000
Shawnee.....	942,367	598,840	+43.9	716,195	835,649
Shawnee.....	840,000	700,000	+20.0	747,760	835,649
Shawnee.....	640,147	458,654	+39.6	472,483	588,649
Shawnee.....	676,337	374,626	+80.6	425,000	450,000
Birmingham.....	384,555	380,873	+10.9	386,758	312,345
Mobile.....	460,791	315,477	+45.8	338,768	312,345
Mobile.....	339,156	191,253	+77.5	390,447	312,345
Mobile.....	183,913	141,234	+30.9	214,298	258,304
Mobile.....	346,833	236,190	+47.0	200,424	236,711
Mobile.....	236,000	411,000	-16.8		
Total Southern.....	40,599,495	47,658,182	+14.1	40,340,087	46,340,947
Total all.....	1,080,355,047	1,028,238,615	+5.1	824,640,079	992,491,224
Outside N. York.....	435,856,710	404,705,560	+7.7	379,833,957	439,696,930
Montreal.....	12,060,643	11,870,014	+16.8	9,082,990	9,299,170
Montreal.....	7,361,491	6,728,216	+9.5	6,818,795	5,644,812
Montreal.....	1,783,076	1,000,000	+78.0	1,070,962	1,111,864
Montreal.....	1,737,012	1,490,000	+15.5	1,070,962	1,490,000
Montreal.....	623,066	485,794	+28.4	554,490	623,066
Montreal.....	652,931	764,046	-14.7	650,000	
Total Canada.....	24,458,269	22,137,728	+10.6	17,870,738	17,500,435

### THE FINANCIAL SITUATION.

The work of establishing a basis for a treaty of peace has been in progress between Spain and the United States during the week. As we write, it is reported that Spain (though no agreement has been actually reached) has substantially accepted the conditions offered. An official statement was issued at Washington Tuesday giving the substance of the settlement proposed by our Government. These terms do not include an indemnity, but they call for—(1) The relinquishment of sovereignty over, and the immediate evacuation of, Cuba by Spain. (2) The cession to the United States of Porto Rico, together with all other islands under Spanish sovereignty in the West Indies, and one island in the Ladrone Islands. (3) The occupation by the United States of the city, bay and harbor of Manila, pending the conclusion of a treaty of peace, which treaty is to determine the control, disposition and government of the Philippines. As to the character of the changes since made in the proposals, the opinion prevails that the requirement with reference to one of the Ladrone Islands has not been insisted upon; but other than that it is believed that the conditions of peace as finally accepted by our Government will differ in no essential particular from those outlined above.

A speedy arrangement of the differences at issue with Spain will be a most welcome event, and if effected along the lines stated will, no doubt, prove an achievement that will receive the hearty support of the country. These peace negotiations are not the only indication that the end of the war is in sight. Others are cropping out in several directions. Porto Rico seems remarkably ripe for a transfer of ownership. The inhabitants are apparently showing as much eagerness for the presence of our army as the army is evincing to occupy the island. The most of the leading cities, excepting San Juan, have already come under our control; commerce likewise, as was the case after we got possession of Santiago, is following in the tracks of the army. The steamer *Silvia* chartered for the New York and Porto Rico Steamship Company will sail to-day for Ponce. It is stated that she carries a miscellaneous cargo and some passengers, among the latter being an agent for a New England mill with samples of the goods made at the mill. The Postmaster-General has also resumed full mail service to those portions of Porto Rico occupied by our troops. A further incident of the week in strong contrast with the course of events only a short time ago is the initial steps taken by the Government to disband its Auxiliary Navy. The charters of two of the American liners now in use as cruisers, the *St. Paul* and *St. Louis*, are it is said about to be canceled. Thus from every point of view the evidence appears to indicate that peace and peaceful pursuits are coming to the front, and that war and its accessories have had their day.

Of a somewhat different character is a report which has been current with regard to Manila that is claimed to have occasioned some anxiety at Washington. This feeling, if it exists, which is doubtful, is not due to any danger to our army or uncertainty about taking Manila. It is due to the attitude of Aguinaldo's army of insurgents; to the fear that the American troops are not in sufficient numbers for the exercise of the required moral force to keep them, after Manila is taken, from acts of savagery. That is to say, General

Merritt is confronted with the difficult task, while fighting the Spaniards, of suppressing the insurgents, and of doing it in a way so as to avoid, if possible, using force against them. For accomplishing this double purpose it is obvious that a much larger body of men might be needed than for the simple work of obtaining possession of Manila. The facts evidently warrant the conclusion that the Filipinos do not relish the idea of annexation to the United States; that they wish to rule; and they are proving a delicate and troublesome factor to deal with. Indeed, as a body they are not very different in kind from General Garcia's Cuban followers at Santiago. At the same time there is no reason to suppose that the natives under Aguinaldo, though more numerous, are any better able to resist the United States army and navy at Manila than Garcia and his adherents were at Santiago. It is no doubt simply because the Administration feels that the Filipinos have been harshly used by the Spanish during past years, and hopes to change their defiant attitude by showing them consideration and kindness now, that the problem presents any difficulties at all.

There seem to be evidences developing of trade revival. One is apt to look to Wall Street transactions for the first indication. We have them there plainly presented in the large bond sales which have been the feature, especially during the past week. From Monday to yesterday, both days inclusive, the total par value (not including governments) reached \$22,349,000, the biggest total recorded during a similar period for a very long time. These sales increased from \$2,017,000 on Monday to \$7,168,000 on Thursday and \$4,635,000 Friday. We are told likewise that the transactions over the counters of our bankers have been correspondingly large. How, it may be asked, does that movement indicate trade revival? The connection is direct and obvious. Such large sales of miscellaneous bonds are evidence of a revival of confidence, and of a new spirit of enterprise. When capital begins to move freely away from its hiding places and from temporary loans into securities of a miscellaneous kind, it is virtually a declaration that the vast resources of this extensive country are about to receive a new impulse and a fresh development. The people have been waiting years for such a revival of its dormant energies as these facts and the general financial condition of the Government and country suggest. Besides, Wall Street is not the sole indicator of the business expansion in prospect. We have room to mention only one other, but that is a manufacturing industry of wide connections often looked to as a sign of coming trade events. We refer to the iron trade, the markets for which are beginning to show an enlarged inquiry and movement. To understand the significance of this revival, it must be remembered that we are already producing much more iron than ever before in our history; the reader should go over the article we wrote last week (page 202) showing the iron production for the first half of 1898. With those wonderful figures in mind add to the condition an improved inquiry for the product. That is to say, this very large production is being taken, passing into consumption, entering into many different forms and industries, and that, too, without even the ordinary demand from railroads for renewals.

The Government figures for July of receipts and disbursements and net debt are interesting for two



reasons. They represent the first month's action of the war tax law and they also show the early payments into the Treasury for the new bond issue. The latter fact is chiefly useful to explain the debt statement. It will be observed that there was a decrease in the item of *net debt* of \$49,004,485, notwithstanding there were \$200,000,000 of 3 per cent bonds at the same time in process of being sold. To understand this apparent discrepancy and to aid in making future comparisons intelligible, it is necessary to have in mind the fact that payments to the amount of probably \$100,000,000 were made in July on subscriptions for those bonds, whereas the bonds for such subscriptions were not issued until after the first of August. The receipts from that source are of course counted in the debt statement, and hence nominally reduce the debt less cash in the Treasury (or net debt) to the extent mentioned, because the bonds which are to stand against those payments do not and cannot appear in the record until the August statement is made up. As a matter of fact, there was no decrease whatever in the debt in July, but a material increase.

With reference to the revenue figures, a first month of trial for any revenue law is, for well known reasons, always a poor test. This year, too, July business has been restricted. For illustration, merchants have bought goods only from hand to mouth; there has been no stocking-up in anticipation of a good fall trade. Consequently among other results we should anticipate that imports would be less than normal. The Customs revenue receipts confirm that forecast. In July, notwithstanding that the new impost of 10 cents a pound duty on tea was in force, the total receipts from duties were only \$15,169,000, whereas last March, without that additional charge, they were \$15,551,000. We are consequently authorized to assume that when business starts up Customs receipts will show a considerably larger aggregate. No comparison can be made with the same month of last year, because in July 1897 the revenue from both Customs and internal taxes were abnormally large, being made so not by a legitimate productiveness of tax laws, but by forced payments of duties and internal revenues by reason of the then approaching end to tariff and tax revision. The internal revenue receipts for last month (July) were quite satisfactory, reaching \$26,171,000. There is no former month's total we can take as a standard for a correct comparison. We have given above the reason why July 1897 cannot be so used. June 1898, for a similar irregularity, must also be thrown out. An average of internal revenue receipts under the old law for the other previous months, beginning with September 1897 (nine months), is about 13½ million dollars. Comparing that average with the July 1898 receipts (\$26,171,000) would make the increase in July under the new law about 12½ million dollars. If we are authorized to accept that difference as an approximate test of the productiveness of the new internal revenue taxes, the amount they would add this year to the revenue of last year from the same branch of the service would be 150 millions of dollars. Of course that favorable balance will be further increased by enlarged Customs duties.

Crop accounts are again becoming very favorable. There seems to be no question that during the latter part of July corn prospects were impaired by drought in the leading corn-raising States. But fortunately during the past week the afflicted districts

have had copious rains, the visitation extending even to Kansas. There is no reason to doubt that these rains have come in time to prove highly beneficial. From some points the accounts state that the precipitation has been heavy enough to carry the crop to maturity, thus ensuring a fine yield. The outlook for the country as a whole may be judged from Thoman's report for the 1st of August. This was before the relief from drought was experienced. According to this authority the general average of condition for corn the 1st of the month was 84.2, against 92.2 in July and 87.7 in August of last year. Even on these indications he estimated a crop of 1,825 million bushels, which though by no means a full crop could hardly be called a small one. But the report adds that under "a continuance of the prevailing high temperatures and sufficient moisture during August," part of the loss sustained could be regained. Taking this observation in connection with the fact that thus far in August the desired moisture has been obtained, and it is evident that, barring future unfavorable developments, the outlook is decidedly encouraging.

As far as wheat is concerned, the crop, both winter and spring, may almost be said to be made. The possibility of some small damage to spring wheat still exists, but thus far the conditions have been almost ideal, and it seems likely that in the leading spring-wheat sections all past records will be surpassed in amount of yield. Thoman makes the general average of condition of spring wheat 95.8, against 95.3 a month ago and 86.8 in August last year. He thinks the harvest for Minnesota and the two Dakotas will reach 210 million bushels, against 143 million bushels last year. The entire spring-wheat crop he estimates at 300 million bushels, against 201 million bushels in 1897. As he places the winter-wheat yield at 400 million bushels, it is evident that, according to his ideas, the country's aggregate wheat production (spring and winter combined) will reach 700 million bushels. We may say, too, that the generally satisfactory nature of the crop situation is confirmed by other observers. For instance, we see President Stuyvesant Fish of the Illinois Central quoted in an interview at Louisville as saying (after a tour of inspection extending through Nebraska, the Dakotas, Iowa and the South) that he scarcely ever knew the crops to look more promising in the Northwestern States. He thinks the corn yield in these States will be better than for some years past—that the hay crop is also larger, and that the prospect for a good fall pasturage was never better.

Two more railroads have this week enlarged their dividend distributions. We refer to the St. Paul & Duluth and the Norfolk & Western. The St. Paul & Duluth has during the last four years been paying 5 per cent per annum on its preferred shares in semi-annual instalments of 2½ per cent. Now 4½ per cent has been declared, making, with the previous 2½ per cent, 7 per cent out of the revenues of the twelve months—the full amount of preference to which the preferred shares are entitled. The Norfolk & Western, as is known, is a reorganized company. It made its first dividend on the adjustment preferred stock last November, one per cent being then paid out of the period closing on June 30 1897. Another dividend of 1 per cent was paid in February last out of the revenues for the twelve months ending June 30 1898. Now 2 per cent more has been declared out of the revenues for the same twelve months, making 3 per cent for the year. The com-

pany's income statement shows that after allowing for this 3 per cent a surplus of \$448,937 remains on the operations for the twelve months.

The Pennsylvania Railroad statement of earnings for the month of June was issued last Saturday. The unsatisfactory rate situation is reflected in the indifferent exhibit made by the lines east of Pittsburg, where the increase in the gross reaches only \$63,100, with \$93,200 decrease in the net, and the same adverse influence, together with a diminished grain movement, is reflected in a loss of \$37,400 in gross on the lines west of Pittsburg. In this last case the company at the same time enlarged its expenses in the sum of \$318,300, giving a loss of \$355,700 in the net. Last year in this month the Eastern lines recorded \$79,736 increase in gross and \$333,494 increase in net, and the Western lines \$74,075 increase in gross and \$262,226 increase in net. In the returns for the half-year the feature is the liberal way in which the company has been adding to its expense accounts under the expansion in its revenues. On the Eastern lines, with \$1,774,000 gain in gross the gain in net because of the heavier outlays is only \$57,600, and on the Western lines with \$2,083,800 increase in gross, the increase in net is but \$11,500. The following furnishes a comparison of the Eastern lines for a series of years.

Lines East of Pittsburg.	1896.	1897.	1898.	1899.	1900.	1901.
June.	\$	\$	\$	\$	\$	\$
Gross earnings.....	5,248,435	5,185,335	5,105,569	4,988,299	4,162,931	5,782,462
Operat'g expenses.	4,020,410	3,564,110	4,117,898	4,027,469	3,337,447	4,352,555
Net earnings....	1,228,025	1,521,225	987,771	960,831	824,884	1,429,907
Jan. 1 to June 30.						
Gross earnings.....	31,303,511	29,587,511	30,305,375	29,558,775	28,248,178	33,885,417
Operat'g expenses.	22,824,561	21,108,161	22,792,719	21,913,419	19,377,459	25,649,961
Net earnings....	8,478,950	8,481,350	7,512,656	7,645,356	8,870,719	8,235,456

It is probable that the settlements for the 3 per cent bonds have had about all the effect that they will have upon bank conditions. While the receipts for the bonds are large, disbursements by the Treasury are also heavy, and any excess of receipts over expenditures will most likely be placed with the depository banks. These institutions are understood to be provided with new bonds as security for deposits, and therefore they are, or at least soon will be, in a position to receive larger amounts of money from the Treasury. When settlements for the bonds began, the New York associated banks had an average of \$610,336,500 of loans, this being the amount reported June 18, and their deposits were \$730,976,400. The total cash was \$242,016,900 and the surplus reserve was \$59,272,800. The transfer of money from the Treasury to the depository banks after June 18 was reflected in an increase of \$29,517,000 in loans by July 16, to \$639,853,500, and in deposits by July 9 of \$27,091,600, to \$758,068,000; while the cash was decreased by July 30 \$14,692,400, to \$227,324,500. The most notable movement of the cash item was specie. This fell \$19,565,100 from the highest point of \$186,070,200 July 2 to \$166,505,100 July 30, while in the interval between June 11 and July 30 the legal tenders gained \$7,750,500 and lost \$2,642,600, a net increase of \$5,107,900. Assuming that the bond settlements thus far have been wholly responsible for the changes here noted, it appears that somewhat less than \$30,000,000 has been transferred from the Treasury to the depository banks and that a net amount of \$14,457,200 cash has been turned over by the banks to the Treasury, this being the difference between the

loss of specie and the net gain in legal tenders. Though during the bond settlements the surplus reserve has been reduced by \$17,368,325, to \$41,904,475, the money market has not shown any material change either in tone or in rates. When these settlements began some bankers were apprehensive of disturbance because of the inability at that time of the depository banks to obtain sufficient bonds to qualify for the reception of large deposits, and it was felt that there must be some derangement resulting from the withdrawal from actual circulation of money required to meet payments for the bonds taken in amounts of \$500 and under. It appears, however, that though the subscriptions for small amounts have aggregated about \$109,000,000, the money required for payment has been restored to circulation almost as fast as it was absorbed by the Treasury. Though payments for subscriptions in excess of \$500 will, in the majority of cases, probably be made in full soon after allotment, it is unlikely that such payments will have any disturbing effect upon the market for money, and hereafter the depository banks will be able to obtain new bonds in sufficient amounts to enable them to qualify for the custody of Government money to any extent that may be necessary.

Money on call representing bankers' balances has loaned during the week generally at  $1\frac{1}{2}$  per cent, with some few loans at  $1\frac{1}{4}$  per cent. Though 1 per cent has been quoted at infrequent intervals, no transactions have been reported at this rate, and there is an indisposition among lenders to loan below  $1\frac{1}{4}$  per cent. The average for the week has been about  $1\frac{1}{4}$  per cent. Banks and trust companies quote  $1\frac{1}{2}$  per cent as the minimum. Time contracts are in fair demand, while the offerings are abundant, and rates are  $2\frac{1}{4}$  per cent for sixty to ninety days, 3 per cent for four to five and  $3\text{@}3\frac{1}{2}$  per cent for six months or for longer periods on good mixed Stock Exchange collateral. The local demand for commercial paper is good with no urgency in the inquiry, and the supply is fair. The business is chiefly in choice names. Rates are  $3\frac{1}{4}\text{@}3\frac{3}{4}$  per cent for sixty to ninety-day endorsed bills receivable,  $3\frac{3}{4}\text{@}4\frac{1}{4}$  per cent for prime and  $4\frac{1}{4}\text{@}5\frac{1}{2}$  per cent for good four to six months single names. About the only notable feature during the week has been the large transfers of balances between a few of the down-town banks incident to settlements for \$25,000,000 of Great Northern Railway new preferred stock which stockholders had the privilege of taking at 60 per cent. It is announced that prominent directors of the Park Bank have acquired a controlling interest in the Plaza Bank, capital \$100,000 and net profits \$107,000. This is a State institution organized in 1891.

The feature in the European political situation this week has been the report that Spain had accepted the terms of peace offered by President McKinley. This report, although unconfirmed as we write, had a very decidedly favorable influence upon the price of Spanish 4 per cents in London on Wednesday, causing them to advance to  $41\frac{1}{4}$ . The highest price before the disaster to the Maine in February was  $61\frac{1}{4}$  and the lowest  $29\frac{3}{4}$  after the destruction of Admiral Montojo's fleet by Admiral Dewey at Manila on May 1.

The Bank of England minimum rate of discount remains unchanged at  $2\frac{1}{2}$  per cent. The cable reports discounts of sixty to ninety day bank bills in London at  $1\frac{1}{2}$  per cent. The open market rate at Paris is  $1\frac{1}{4}\text{@}1\frac{1}{2}$  per cent and at Berlin and Frankfort



it is  $3\frac{1}{2}$ @ $3\frac{1}{4}$  per cent. According to our special cable from London the Bank of England lost £803,948 bullion during the week, and held £34,479,098 at the close of the week. Our correspondent further advises us that the loss was due to the export of £40,000 (of which £30,000 were to Holland and £10,000 to South America), to shipments to the interior of Great Britain of £934,000 net, and to the import of £170,000, of which £145,000 were from South America, £20,000 from Australia and £5,000 from China.

The foreign exchange market has been quiet and firm this week. There has been some demand for mercantile remittance and lighter offerings of spot grain bills, which will account in great part for the firmness. The small supply of spot grain bills is said to be mainly due to the light movement of winter wheat to the seaboard, the grain being in good demand from millers, and there being small stocks of old wheat in farmers' hands. There are some grain futures offering, but these are chiefly for delivery in September, and as yet there are not many cotton futures in the market. At the moment the supply of commercial bills seems to be principally confined to those drawn against provisions. The most important feature this week has been the engagement of \$1,950,000 gold in London by Lazard Freres, announced on Tuesday, and of \$125,000 by the Bank of British North America. It was also announced that \$1,650,000 gold had been shipped from Sydney, N. S. W., for San Francisco, and on Wednesday news came that there had been an arrival of \$280,444 gold at San Francisco from Hong Kong for local banks in that city. This movement of gold from China is so unusual as to attract attention. The shipment from Sydney is simply the resumption of the movement which was temporarily suspended in May. There was some surprise expressed at the large consignment for Lazard Freres for the reason that it was not clear how the importation could be made at a profit while sight exchange rates were firmly held at figures which were supposed to be above the gold-importing point. There was no question, however, about the movement being strictly an exchange operation and profitable.

The range for nominal rates for exchange has remained unaltered during the week at from  $4\ 84\frac{1}{2}$  to  $4\ 85$  for sixty day and at from  $4\ 86$  to  $4\ 86\frac{1}{2}$  for sight, with nearly all the drawers quoting the lower figures. The tone of the market was firm on Monday, but rates for actual business were unchanged. On the following day they were advanced one quarter of a cent, compared with those at the close of Friday of last week, to  $4\ 83\frac{1}{2}$ @ $4\ 83\frac{3}{4}$  for long,  $4\ 85\frac{1}{2}$ @ $4\ 85\frac{1}{4}$  for short and  $4\ 85\frac{1}{2}$ @ $4\ 85\frac{3}{4}$  for cable transfers. On Wednesday there was an inquiry for cables, which caused an advance of one-quarter of a cent, to  $4\ 85\frac{1}{2}$ @ $4\ 86$ , while long and short sterling were unchanged. The market was firm, so continuing on the following day, without alteration in rates. On Friday there was an advance of one-quarter of a cent in long and short.

The market closed firm on that day with rates for actual business  $4\ 83\frac{1}{2}$ @ $4\ 84$  for long,  $4\ 85\frac{1}{2}$ @ $4\ 85\frac{3}{4}$  for short and  $4\ 85\frac{1}{2}$ @ $4\ 86$  for cable transfers. Prime commercial  $4\ 83\frac{1}{2}$ @ $4\ 83\frac{3}{4}$  and documentary  $4\ 82\frac{3}{4}$ @ $4\ 83$ . Cotton for payment  $4\ 82\frac{1}{2}$ @ $4\ 83$ , cotton for acceptance  $4\ 83\frac{1}{2}$ @ $4\ 83\frac{3}{4}$  and grain for payment  $4\ 82\frac{1}{2}$ @ $4\ 83$ . The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

	FRI. July 30.	MON. Aug. 1.	TUES. Aug. 2.	WED. Aug. 3.	THUR. Aug. 4.	FRI. Aug. 5.
Brown Bros.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Saring.....	60 days. $85$ Sight.... $86\frac{1}{2}$	$85$ $86\frac{1}{2}$	$85$ $86\frac{1}{2}$	$85$ $86\frac{1}{2}$	$85$ $86\frac{1}{2}$	$85$ $86\frac{1}{2}$
Magoun & Co.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Bank British No. America.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Bank of Montreal.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Canadian Bank of Commerce.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Heidelberg, tek- elheimer & Co.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Lazard Freres.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$
Merchants' Bk. of Canada.....	60 days. $84\frac{1}{2}$ Sight.... $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$	$84\frac{1}{2}$ $86$

The following statement gives the week's movement of money to and from the interior by the New York banks.

Week Ending Aug. 5, 1898.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	\$3,874,000	\$3,089,000	Gain. \$1,785,000
Gold.....	542,000	424,000	Gain. 118,000
Total gold and legal tenders.....	\$4,416,000	\$3,513,000	Gain. \$1,903,000

With the Sub-Treasury operations the result is as follows.

Week Ending Aug. 5, 1898.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above	\$4,416,000	\$3,513,000	Gain. \$1,903,000
Sub-Treasury operations.....	28,000,000	30,500,000	Loss. 2,500,000
Total gold and legal tenders.....	\$32,416,000	\$33,013,000	Loss. \$597,000

The following table indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

Bank of	Aug. 4, 1898.			Aug. 5, 1897.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
England.....	\$4,479,098	.....	\$4,479,098	\$5,988,309	.....	\$5,988,309
France.....	75,028,018	40,637,470	125,665,488	80,802,438	43,903,009	129,837,447
Germany.....	28,099,000	14,474,000	42,573,000	28,600,000	14,733,000	43,333,000
Russia.....	110,329,000	4,885,000	115,214,000	93,078,000	4,463,000	97,541,000
Aust.-Hung'y	\$4,976,000	12,631,000	17,607,000	\$7,399,000	13,626,000	21,025,000
Spain.....	\$10,282,000	5,505,000	15,787,000	8,990,000	10,750,000	19,740,000
Italy.....	14,783,000	1,899,000	16,682,000	15,163,000	2,883,000	18,046,000
Netherlands.....	4,323,000	6,940,000	11,263,000	2,632,000	6,926,000	9,558,000
Nat. Belgium.	2,997,000	1,448,000	4,445,000	2,711,333	1,370,667	4,082,000
Total this week	\$14,997,116	96,892,470	111,889,586	\$35,383,070	107,749,970	143,133,040
Total prev. w'k	\$15,711,363	96,804,294	112,515,657	\$36,308,958	108,047,425	144,356,383

### PRINCE BISMARCK.

Had Bismarck's death occurred in 1886 instead of in 1898, the news would have been received with a shiver of misgiving throughout the European capitals. It was then believed, and not wholly without reason, that the German Chancellor alone had control of the checks and balances which prevented disturbance of European international peace. Even when, in 1890, the young German Emperor made up his mind that if he was to rule at all, he must rule without Bismarck, apprehension was freely expressed that the armed collision of Continental States could not now be long delayed. Yet Bismarck lived in retirement for eight years, and the impulsive young man who displaced him has had free hand in the management of German diplomacy; and the crisis is apparently no nearer in 1898 than it was in 1886. It may indeed be said, so far as surface indications go, to be more remote; for such threatening demonstrations (chiefly naval) as have occurred this year have been designed to prevent the consummation of suspected plans of wholesale and unconditional land grabbing, while the more or less menacing army movements of a dozen years ago were thought at the time to be inspired by the mere wish to provoke a quarrel.

The death of Bismarck, then, after a long retirement in which his services seemed to be no more missed than were those, say, of Mr. Gladstone, sug-

gests the queries how far Bismarck was the creator of the existing European diplomatic situation; and if creator, how far his work had been finished before his withdrawal from public life.

In so far as the present maintenance of European peace results from the maintenance of standing armies so formidable in numbers, and so capable from training, that attack is too dangerous to tempt an antagonist, the present situation will be regarded generally as Bismarck's work. He was not, of course, the originator of the theory. Frederick the Great had proved, a century before, that peace may be secured by the maintenance of an army so powerful that war by any hostile government would be dangerous. Napoleon, Louis XIV. and Cromwell had each in turn built up national power through the support of a trained and active army. But with the exception of Cromwell, these other modern rulers had made the mistake, perhaps inevitable in their case, of keeping the army forever engaged in hostile enterprises. The result of this policy was, first, national exhaustion, and, second, the gradual alienation of all other governments through jealousy or suspicion. Frederick himself, who undoubtedly wished for peace after his fundamental purposes had been achieved, was forced into a similar policy, which perhaps led the way to Prussia's weakness in the face of Napoleon's later assault.

Bismarck avoided this pitfall through his union of the consistent policy of an established standing army with a diplomacy which undertook to keep all other possibly hostile States divided from one another. Both lines of action were based on the frank assumption that the Powers of Europe would attack one another if they dared, and if the inducement were obvious enough. Bismarck undertook to construct a system under which the risk of such attack would be greatest and the inducement least. With this fundamental principle in mind, the statesman who had torn Schleswig-Holstein from Denmark, Venice from Austria and Alsace-Lorraine from France, each as a prize of war for Prussia or its ally, became the most formidable opponent of ambitious schemes of territorial acquisition. Austria's designs in the Balkans were blocked by the persistent erection, under Bismarck's dictation, of petty independent governments, and if Bismarck did not in 1878 check Russia's movement towards the Dardanelles, it was only because he saw that Great Britain could interpose a sufficient veto without committing Germany to an unfriendly attitude towards its Western neighbor. The Treaty of 1897 between Greece and Turkey, by which the victorious power obtained hardly more of what it wished than did its defeated antagonist, was not, to be sure, the personal work of Bismarck, but it was a distinct sequence to his policy.

It may be said, then, by way of explaining the lack of any apparent ill results from Bismarck's retirement from office, that his theory and system of European diplomacy had already been completed and fastened on the governments, not only of Germany, but of every first-class European State. Long before his surrender of diplomatic power Continental Europe had become a group of military Powers, none of which could be certainly defeated unless by a combination of two or more among the others; such combinations likewise were not only rendered doubtful by a network of secret treaties, but were discouraged by the form-

ally approved tradition that a large concession to any single State was a menace to all its neighbors which must at any hazard be prevented. The outcome of this peculiar situation is the cumbrous but not ineffective machine known as the "Concert of Europe," which, in a constant atmosphere of mutual suspicion, works in apparent harmony. Another result is the constant affirmation, by the European sovereigns and ministers, of their desire and purpose to maintain the peace of nations; declarations whose striking character cannot be fairly judged except by comparing them with the habitual attitude of sovereigns such as Napoleon III., or of ministers such as Bismarck himself, a generation ago.

But although this system, except for the two short-lived Turkish wars of 1877 and 1897, has maintained unbroken peace in Europe during twenty-seven years, after a period, almost equally long, of unremitting warfare, even its advocates have been forced to admit that there are elements in it which threatened to develop later points of weakness. Not least among these visible defects is the enormous costliness of the policy. The system is threatened on the one hand, remotely or immediately, by the resentment of citizens and legislatures over the heavy taxes and the removal of so large a part of a population from productive industry; on the other hand it is menaced in all except the strongest financial States by the possibility that the strain on public resources will result in government insolvency. Each of these troubles develops slowly, but the progress of each is distinctly marked in the recent history of Europe; and it is the Nemesis of Bismarck's system that retrenchment, or even maintenance of the military status quo, is impossible. Bismarck himself led the way with a heavy increase in the German armament at each septennial grant by the Reichstag, and the very basic principle of his system made it inevitable that all rival States should instantly meet such increase. Now that the navy has become an essential factor in modern warfare, the contest of exchequers has been extended to the building of enormously expensive iron fleets; there, too, the future assigns no limit to the multiplying of annual expenditure. It would seem to be evident that such a process of steadily accumulating public burdens cannot go on forever, and yet in its nature the process cannot stop.

It must be left, therefore, to the history of the coming generation to prove how far Bismarck's statesmanship possessed the element of permanence. Metternich, a statesman vastly inferior in ability and judgment to the German Chancellor, built up a Continental system by which the several sovereigns were to control one another and the general destiny of Europe; but his diplomatic structure collapsed completely, leaving hardly a trace behind, because he had wholly ignored the sentiment and power of the people. Bismarck endeavored to avoid this blunder; but his concessions to legislative and popular prerogative were not the concessions of a friend. The strangely mediæval penalties for "*majestäts-beleidigung*," which to the outsider seem grotesquely out of place in the philosophic German society, are as distinct a fruit of Bismarck's policy as his measures against free speech and the free press, in the Socialist controversy, or his arbitrary extension of the military appropriations in the sixties, against the express vote of the legislature. Usually he knew how far he could defend such moves by the needs of the



situation, but his policy, on the whole, was one of dictation and repression. In this fact lies the danger to his system, both in Germany and elsewhere, for the future. The permanently successful statecraft of this century has been that which allied a strong central administration and a conservative public policy with the utmost possible freedom of popular voice and vote. It may perhaps be doubted whether any political theory or system which antagonizes the intelligent popular instinct of a nation can in these days be enduring.

Thus far, however, Bismarck's system of government and diplomacy has held its place because of the general shrinking from what seemed to be the only alternative. This may be said especially of the submission of the majority of the European people to the heavy tax budgets and the compulsory army service. But it is also true, in Germany especially, that the conservative classes, who in the long run control popular sentiment, have acceded to Bismarck's policy of imperial autocracy because the alternative in this direction seemed to be either hopeless war of factions, such as has actually come to pass in France and Austria, or the still more formidable possibility of an experiment in Socialism.

#### GROWTH AND EXPANSION OF TRUST COMPANIES.

One of the most interesting phenomena of the times—in a period when expansion is visible everywhere—is the wonderful growth in the business and resources of the trust companies. To the theorist, unacquainted with the true state of things, nothing would have seemed more natural than to see a decline in the magnitude and business of these institutions in recent years. Every one of them allows interest on deposits varying from 1 per cent to 5 per cent. It is easy enough to see that such an operation may be made profitable when money in the market is in urgent demand and interest rates rule high. As a matter of fact, however, of late years it has been almost impossible to find profitable remuneration for idle funds. In the case of call loans (a favorite form of investment with the trust companies, since it leaves the money within reach, readily available in case of emergency,) the rate has ruled for long periods at not above 1@1½ per cent, and at times funds have been practically unlendable. Even for time money frequently not more than 2@3 per cent has been obtainable. Thus the operation of turning deposits over by the trust companies with profit has been an increasingly difficult one for the institutions. In truth, some of the larger companies have at times been at pains to discourage deposits.

Under such circumstances what has been the course of the deposits of these concerns. Has the aggregate of the same been declining? Far from it. There has been continuous expansion, and at a rate more rapid than before. We gave last week the detailed statements of all the trust companies in New York City and Brooklyn at the last three semi-annual dates—that is, on June 30 1898, December 31 1897 and June 30 1897. The most noteworthy feature disclosed by these returns is the really striking growth which has taken place in the deposits and in the resources of the companies during the last twelve months. Take for illustration only the larger companies. In this period of a year the deposit line of the Union Trust

Company has increased from \$29,323,850 to \$37,728,856, that of the Mercantile Trust from \$25,339,667 to \$32,305,865, that of the Guaranty Trust from \$13,909,712 to \$20,385,589, that of the Farmers' Loan & Trust Company from \$31,697,325 to \$37,506,878, and that of the Central Trust Company from \$29,338,520 to \$40,258,803. The United States Trust is the largest of all the companies, but here the increase has been only from \$43,561,138 to \$44,839,868.

In addition, new companies are constantly being formed. Indeed, that is as significant a feature as the growth and expansion of the old institutions. Taking the period of the last five years—that is, since the beginning of 1893—we find the following additions to the list in New York State.

Fifth Avenue Trust Co., capital \$500,000, surplus \$500,000.  
Produce Exchange Trust Co., cap. \$500,000, sur. \$500,000.  
Standard Trust Co., capital \$500,000.  
American Deposit & Loan, capital \$500,000.  
Chautauqua County Trust (Jamestown), \$300,000.  
Colonial Trust Co., capital \$1,000,000, surplus \$500,000.  
Columbus Trust Co. (Newburg), cap. \$100,000, surp. \$30,000.  
Delaware Loan & Trust (Walton), cap. \$100,000, surp. \$10,000.  
Fidelity Tr. & Guar. Co. (Buff.), cap. \$500,000, sur. \$173,991.  
Glens Falls Trust Co. (Glens Falls), cap. \$100,000, sur. \$50,000.  
Manufacturers' Trust (Brooklyn), cap. \$500,000, sur. \$50,000.  
North American Trust, capital \$1,000,000.  
Union Trust Co. (Jamestown), capital \$100,000.  
Union Trust Co. (Rochester), cap. \$200,000, sur. \$20,000.

This represents a very considerable body of new financial institutions. It may help the reader to understand the reasons for the formation of these new companies at a time when interest rates have dropped to such a low level to say that money-lending is by no means the only or the chief function of these institutions. They act in various capacities which yield them an income, and the freedom from restrictions which they possess enables them to engage in and finance undertakings where command of large sums of money is not only a positive advantage, but an absolute necessity. This will explain why these new companies find it possible to pay interest to their depositors when money is so cheap and yet make a profit on their business year by year. For the fact that they are doing a remunerative business is evidenced by their increasing strength, the large dividends they are able to maintain, and the high figures ruling in the market for their shares.

It was not our purpose to-day to refer to the case of any particular company or companies, but to show the growth and power of these institutions as a whole. The results for June 30 1898 have been tabulated by the Banking Department for the entire State, and the figures have this week come from Albany. And a wonderful record they disclose. The combined resources of the trust companies of the State now amount to considerably over five hundred million dollars—in fact the total reaches \$527,084,533. During the last six months the addition has been over 43 million dollars, during the last twelve months it has been over 83 million dollars. While the aggregate is now 527 millions, we would have to go back only to 1892 to find it but 300 millions. The 226 millions accretion since then represents an addition of over 75 per cent, from which one gains an idea of the extent and rapidity of the expansion that has been in progress. At some of the semi-annual dates there has been a slight recession in the totals, but practically the growth may be said to have been uninterrupted in recent years. Here is the record for January 1 of each year back to 1891, with the figures for July 1 1898 added.

## AGGREGATE RESOURCES OF THE TRUST COMPANIES OF NEW YORK STATE.

July 1, 1898.....\$527,084,533	Jan. 1, 1894.....\$341,466,011
Jan. 1, 1899.....493,739,926	Jan. 1, 1893.....335,707,780
Jan. 1, 1897.....396,742,948	Jan. 1, 1892.....300,765,575
Jan. 1, 1896.....392,630,046	Jan. 1, 1891.....280,688,769
Jan. 1, 1895.....365,419,729	

Of course in the case of the deposits the course of the totals has been much the same—that is, the additions in the immediate past have been very decided, while the course of the movement has been almost uninterruptedly upward for all recent years. On June 30 these deposits stood at \$419,795,776, on January 1 1898 at \$383,328,725, on July 1 1897 at \$348,569,217 and on January 1 1897 at \$305,354,637. Thus in the brief space of eighteen months there has been an increase of 114 million dollars, or over one third. Nor must it be supposed that the increase is due to any important extent to the increase in the number of companies, for with two or three exceptions the newer concerns have not yet acquired any considerable line of deposits. In the following we trace the deposits back to 1891.

## AGGREGATE DEPOSITS OF THE NEW YORK TRUST COMPANIES.

July 1, 1898.....\$419,795,776	Jan. 1, 1894.....266,92,955
Jan. 1, 1899.....383,328,725	Jan. 1, 1893.....264,295,048
Jan. 1, 1897.....305,354,637	Jan. 1, 1892.....234,466,697
Jan. 1, 1896.....307,351,893	Jan. 1, 1891.....211,320,275
Jan. 1, 1895.....285,741,794	

The changes in the investments of the companies naturally possess a good deal of interest in view of this great increase in the amounts at their disposal. Collateral loans, as already stated, are the favorite form of investment with the companies. Between January 1 1893, and January 1 1894 there was a marked contraction in that item, due to the occurrence of the panic of 1893 and the peculiar monetary and industrial conditions following that event, as explained on previous occasions. But since then this class of investments has been expanding again—slowly at first, but more rapidly of late. During the six months to June 30 1898, as it happens, there was a contraction, which attracts attention by reason of the great addition to the resources and deposits of the companies in the interval. This is a significant feature which, while it reflects the difficulty that exists in putting out money in that way at profitable rates, may also be taken to reflect the liquidation of loans on sterling exchange as collateral, so plentiful last January. A comparison of the totals for a series of years is furnished in the following.

## LOANED ON COLLATERAL BY TRUST COMPANIES.

July 1, 1898.....\$222,826,874	Jan. 1, 1894.....\$147,794,024
Jan. 1, 1899.....230,581,708	Jan. 1, 1893.....196,321,422
Jan. 1, 1897.....169,894,938	Jan. 1, 1892.....173,552,929
Jan. 1, 1896.....169,161,348	Jan. 1, 1891.....166,695,758
Jan. 1, 1895.....148,953,820	

Naturally, the so-called stock investments of the companies (comprising their holdings of stocks and bonds) have also been exhibiting a steadily rising tendency. These investments are apt to fluctuate more widely than the other items. If money rates are low, making collateral loans unprofitable or hard to get, the companies naturally turn to this other method for finding remuneration for their money, and on that point it is rather noteworthy that during the last six months when the aggregate of the collateral loans fell nearly eight million dollars, the stock investments were increased over eleven million dollars. The course of security values is also an important factor in the problem. The trust companies are managed by shrewd men, and naturally they buy more freely when prices are low than when prices are high; indeed, they are sure to sell when the latter condition prevails. Altogether, however, the stock investments have shown marked expansion—in accord with the

growth in the aggregate resources of the companies. Here is the comparison.

## STOCK INVESTMENTS OF TRUST COMPANIES.

July 1, 1898.....\$124,744,724	Jan. 1, 1894.....\$85,998,230
Jan. 1, 1899.....113,525,798	Jan. 1, 1893.....37,185,649
Jan. 1, 1897.....101,983,600	Jan. 1, 1892.....51,132,239
Jan. 1, 1896.....104,512,839	Jan. 1, 1891.....47,180,478
Jan. 1, 1895.....87,555,798	

We noted a few years ago a tendency on the part of the trust companies to increase their loans on personal security, including bills purchased. This tendency is again manifest, the companies having added eight million dollars to their investments in that way during the last six months. The purchase of bills was a new feature in the business of the trust companies, and while the aggregate so held is still small with relation to the magnitude of the other items, yet this class of investments is growing larger by degrees. The amount of such loans June 30 1898 was \$39,150,212. The bulk of these loans is found among three or four of the leading companies, including some old and very conservative institutions.

## LOANS ON PERSONAL SECURITY BY TRUST COMPANIES.

July 1, 1898.....\$39,150,212	Jan. 1, 1894.....\$22,636,957
Jan. 1, 1899.....31,183,292	Jan. 1, 1893.....19,698,925
Jan. 1, 1897.....25,788,188	Jan. 1, 1892.....17,210,145
Jan. 1, 1896.....29,369,703	Jan. 1, 1891.....9,755,643
Jan. 1, 1895.....22,791,215	

With reference to the holdings of bonds and mortgages, there is little to say, beyond noting that the trust companies do not keep a very large part of their assets invested in this way. Below are the figures.

## HOLDINGS OF BONDS AND MORTGAGES.

July 1, 1898.....\$32,157,082	Jan. 1, 1894.....\$17,451,674
Jan. 1, 1899.....32,624,995	Jan. 1, 1893.....15,062,290
Jan. 1, 1897.....28,692,428	Jan. 1, 1892.....13,374,463
Jan. 1, 1896.....25,114,077	Jan. 1, 1891.....17,537,008
Jan. 1, 1895.....21,569,504	

We now come to the most interesting feature of the returns—namely, the cash holdings of the institutions. During the last six months these cash holdings increased 32½ million dollars, raising the total to 87½ million dollars. These cash holdings represent the uninvested portion of the assets of the institutions, and it is a striking commentary on the monetary situation prevailing, and the inability of financial institutions to find employment for their money, that while deposits during the six months were added to 36½ million dollars all but 4 million dollars of the amount went to swell cash on hand or in bank, so that in effect the trust companies received the money without being able to put it to any use. Of the 87½ millions of cash, \$8,923,078 was held in their own vaults, the other \$78,621,441 was on deposit in the banks, all but a few millions of it, doubtless, here in New York City. We close with the following comparison of the cash holdings.

## CASH ON HAND AND ON DEPOSIT.

July 1, 1898.....\$37,544,519	Jan. 1, 1894.....\$74,365,761
Jan. 1, 1899.....55,034,451	Jan. 1, 1893.....35,033,016
Jan. 1, 1897.....54,642,344	Jan. 1, 1892.....33,932,847
Jan. 1, 1896.....50,894,137	Jan. 1, 1891.....26,564,978
Jan. 1, 1895.....61,206,703	

## DOES A RAILROAD LOSE ITS RIGHT OF WAY THROUGH ADVERSE POSSESSION?

An interesting case came up recently before the New Jersey Supreme Court in which this question was raised. The case was that of Spottiswoode vs. Morris & Essex RR., and the ruling of the Court was that the right of way of a railroad company may be lost by adverse possession by the owner of the fee. It appeared that a deed to the railroad company of a right of way authorized it to enter, take possession and construct its road on a strip not to exceed four rods in width. The Court holds that the company acquired no title under the deed except by entry.



The decision of the Court is fortified by citations of authorities which make it evident that the weight of judicial opinion is clearly in favor of the contention that a railroad may lose its right of way through the failure to take possession of it. The doctrine of adverse possession as applied to ordinary cases is presumed to be well settled. But it was insisted by the company in the present instance that this doctrine was not applicable with reference to the property in suit. The argument apparently was that the property had been granted to the company for use for the purpose of its franchises. Hence that although the plaintiff may have been in possession of the property for the period of twenty years, under circumstances that would otherwise amount to an adverse possession, the company still had the right to enter and take possession whenever the exercise of its franchises required the use of the premises.

But the Court shows that the legal precedents are all the other way. Besides numerous American cases, it refers to two English cases. In *Norton vs. Railway Co.* the plaintiff, among other things, had contended that a certain strip of land in controversy had been abandoned by the railroad company and he was entitled to it either as superfluous land or, under the statute of limitations, by reason of adverse possession. This contention was sustained by Vice-Chancellor Malins in the Chancery Court, and his decision was affirmed by the Court of Appeals. It was expressly held by the latter court that the owner of the rest of the field (in which the strip was enclosed) had had such a possession of the strip as was sufficient to extinguish the title of the company under the statute of limitations. In a later case in the Queen's Bench the rule was laid down that the mere fact that land of a railway company is required for the purpose of its undertakings and is not superfluous land, does not prevent an occupier who has exclusive possession for the period prescribed by the statute of limitations becoming thereby entitled to the land by virtue of the statute.

Here in the United States there have been numerous decisions to the same effect. In *Massachusetts (in Littlefield vs. Railroad Company)* it was held that title was gained by adverse possession to land adjoining a railroad which had been occupied openly, adversely and exclusively from 1852 to 1880, although the railroad company claimed an equitable right to it but did not take actual possession until the latter year. In *Railway Co. vs. Kindred*, the Supreme Court of Kansas did indeed hold that possession by adjoining land-owners of part of a right of way granted by Congress as an easement to a railroad company must be regarded as permissive only, and not hostile or adverse so as to confer title. But the Court points out that the decision in that case rested on the principle that the fee of the land belonged to the United States, and that as against the Federal Government land-owners could acquire no title by possession or limitation.

Of like tenor are the rulings of the Illinois judiciary. In *Railroad Co. vs. O'Connor*, the Supreme Court of that State held that the exclusive adverse possession for twenty years by a farmer as part of his farm of a strip of land adjoining a railroad track was a complete bar to the assertion by the railroad company of an easement in such strip. The doctrine laid down in that case was that while mere non use of all or part of a railroad location, or right of way,

will not defeat or impair the right, yet the adjoining land-owner, or the owner of the fee, may obtain title or regain title by an adverse use or occupancy for the requisite statutory period, where the conduct of a company has been such as to indicate its intention to abandon the whole or part of the location or right of way.

In the action in New Jersey, where the present ruling was obtained, the defendant railroad had cited cases holding that no length of time will justify an encroachment upon streets or public highways. But the Court says these cases do not touch the question in dispute in the present instance. Streets and highways are vested in the public authorities for purposes that are exclusively public—a purely public right with no semblance of private ownership—and lands so appropriated to public use are absolutely inalienable. On the other hand the possession by a railroad company of its roadbed is the possession by a corporation as its private property to enable it to perform a public duty.

#### EARLY EFFECTS OF THE SPANISH WAR UPON THE FOREIGN TRADE OF JAPAN.\*

TOKIO, July 1, 1898.

The news regarding the outbreak of war between the United States and Spain was received here with some surprise. As we could not foresee the possible effects of the conflict on the Pacific Ocean and of the subsequent derangement in international communication, that part of our foreign trade which includes the dealing of this country with the United States has been subjected for the time being to considerable disturbance.

Even earlier than this—that is, immediately after the blowing up of the *Maine*—the demand for our raw silk and other articles of luxury by the United States was much diminished and our export trade suffered accordingly, as indicated in the following table.

JAPANESE EXPORTS OF RAW SILK TO THE U. S.

	Monthly account.		Total at end of each succeeding month.	
	1898.	1897.	1898.	1897.
January .....	1,882,938	1,115,411	1,882,938	1,115,411
February .....	2,484,297	1,557,641	4,367,235	2,673,052
March .....	1,295,720	3,227,555	5,662,955	5,900,607
April .....	1,202,149	1,642,750	6,865,105	7,543,357

In studying the above table it becomes apparent that our export trade in raw silk for the United States, which had made a promising advance in January and February, abruptly declined in the following months. It is altogether needless to say that such was an inevitable outcome of the general agitation in the United States arising from the explosion of the *Maine*; for silk being an article of luxury the demand for it would naturally fall off as soon as a war cloud arose. Unfortunately our export commodities consist mainly of things of luxury, such as silk, tea, camphor, porcelain and various curios. Therefore if the present war continues long, it might give a severe blow to our trade, especially because silk and tea constitute most important elements of all our export goods, and one-half of these materials is annually consumed in the United States.

Such being the peculiarity of our foreign commerce, one can readily understand why our market prices of tea and silk are so unsteady under the influence of the present war. It is to be remembered that the new season for tea and silk begins as early as April, and the markets for these new commodities are generally opened with good prices. The present spring the

\* Communicated by our Special Correspondent at Tokio, Japan.

opening prices of new tea and silk were quoted in Yokohama at forty yen and eighty-six yen respectively. But as soon as the war broke out between the United States and Spain the regular course of business in the treaty port of Yokohama was nearly suspended for a time, and the quotations for tea and silk were only thirty and seventy-seven yen respectively.

On the other hand, imported goods, such as raw cotton and kerosene oil, have spontaneously risen in value. With the higher price of raw cotton has come a higher price for cotton yarn. It rose from eighty-five yen to eighty-nine yen. For a time the prices of these commodities fluctuated very violently, and our foreign trade was almost in a state of chaos. Not until the news concerning the victory of the American fleet at Manila reached here did our foreign trade resume its regular routine. Thus silk has nearly regained its original price, while raw cotton and cotton yarn have resumed their former quotations. Tea, though not back to its previous figure, has sold quite freely under the new circumstances.

These are some aspects of the business confusion which took place in this country at the outset of the Hispano-American War. And the reason for these violent disturbances in prices can be readily ascertained.

Before the American victory at Manila the danger on the Pacific Ocean was universally regarded to be paramount; merchants refrained from shipping their merchandise in American vessels, and insurance companies declined to run the great risk of insuring any cargo in American vessels. But when the battle of Manila decided the fate of the Spanish fleet in the East and gave the American navy complete control of the Pacific, our business relations with the United States again became safe; hence our shipments for your country are now freely made in American vessels, and insurance companies are willing to do their business with our shippers, only charging some small amount extra.

Therefore the great victory of the American fleet was a very encouraging event to Japan as well as the United States. Moreover we think the American navy deserves high credit for its brilliant strategy in so quickly securing free control of the vast ocean.

Turning to the increasing cost of business under the present trouble, let us first quote the following list of extra charges made by the famous China Insurance Company, whose example is almost universally adopted by other minor firms in Kobe and Yokohama.

#### EXTRA CHARGE OF INSURANCE FEE FOR THE WAR.

By neutral ship for a fighting country.....	2½ per cent
By neutral ship for a neutral country.....	1¼ per cent
By American ship for America.....	5 per cent
By American ship for a neutral country.....	2½ per cent

In addition, the freight over the Pacific has generally risen about thirty per cent. Those steamship companies which used to charge six dollars per ton of Japanese cargo for freight from Japanese port to the Western coast of the United States now charge eight dollars. Necessarily every one of these conditions tends to keep the price of various export goods in this country at a lower level than usual, while at a higher level in the United States. Moreover, the new import duty on tea adopted by the American Government as a part of the war finance, has much aggravated the unfavorable situation of the tea trade in this country by bringing down the price for this important product as low as twenty-five sen per pound. While on the other hand the rate of interest is excessively high here at present, and wages are increasing almost every day.

Thus the Japanese tea planters are rapidly losing their money.

These unfavorable circumstances are the causes of general regret here, though we Japanese are in deep sympathy with the American people in the present trouble. We wish, therefore, to see a speedy end to the war in favor of the United States.

So far as the trouble in the Philippines is concerned, the case is entirely different. Our trade with these islands is very insignificant, and the prevailing state of belligerency at Manila is not so intolerable to us as the disturbances in our trade with the United States. But the question whether the islands should remain under the rule of the United States or under any European power is a matter of great importance for us. Certainly France, Russia and Germany would not allow England to purchase them from the United States. England, on the contrary, would not allow her rivals to satisfy their ambition. If the United States should return the islands to Spain at the end of the war, the latter might turn them over to some Continental Power. Under any of these circumstances, disturbing international complications might ensue about which Japan can not remain absolutely unconcerned.

Hence it is very important that the United States should retain the islands. Their resources might be best cultivated by the first industrial power in the world, and the prosperity of these, our neighboring islands would either directly or indirectly improve our foreign trade. Therefore we are very glad to extend our hands and welcome the United States to this quarter of the world. We believe her presence in this hemisphere would eventually make the principle of peace a more active force than at present in the sphere of the Eastern diplomacy.

#### FAILURES BY BRANCHES OF TRADE.

We take from Dun's Review the following statement showing the failures in the United States by branches of trade for the month ending July 31 in each of the last three years.

#### FAILURES BY BRANCHES OF BUSINESS.

Manufacturers.	July.					
	1908.		1907.		1906.	
	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.
Iron, foundries and mills.....	3	\$301,000	6	\$6,608	9	\$69,000
Machinery and tools.....	16	\$24,400	19	\$9,358	19	\$79,500
Woolens, carpets and knit goods.....	4	\$3,600	3	\$251,000	9	\$46,000
Cottons, lace and hosiery.....	12	\$5,000	4	\$118,000	4	\$5,000
Lumber, carpentry and cooper's.....	17	\$29,000	24	\$190,900	29	\$1,461,000
Clothing and millinery.....	17	\$2,913	20	\$187,425	37	\$31,434
Hats, gloves and furs.....	.....	.....	6	\$7,900	3	\$2,000
Chemicals, drugs and paints.....	3	\$23,000	1	\$2,000	8	\$74,300
Printing and engraving.....	15	\$15,100	8	\$2,000	29	\$46,700
Milling and bakers.....	19	\$31,500	16	\$108,700	10	\$13,076
Leather, shoes and harness.....	16	\$24,913	12	\$4,932	9	\$6,435
Liquors and tobacco.....	7	\$4,392	7	\$2,450	0	\$23,740
Glass, earthenware and brick.....	7	\$9,900	5	\$16,534	8	\$71,000
All other.....	82	\$1,700,958	88	\$1,151,027	103	\$1,623,137
<b>Total manufacturing.....</b>	<b>208</b>	<b>\$4,303,665</b>	<b>213</b>	<b>\$2,547,540</b>	<b>271</b>	<b>\$7,563,040</b>
<b>Traders.</b>						
General stores.....	71	\$28,090	76	\$18,131	97	\$67,028
Groceries, meats and fish.....	169	\$71,346	185	\$78,327	181	\$95,349
Hotels and restaurants.....	20	\$19,113	36	\$67,574	25	\$4,200
Liquors and tobacco.....	87	\$32,724	77	\$1,184	94	\$25,000
Clothing and furnishing.....	43	\$15,611	50	\$41,493	44	\$42,000
Dry goods and carpets.....	29	\$66,683	37	\$14,298	58	\$73,208
Shoes, rubbers and trunks.....	39	\$22,525	33	\$18,761	45	\$20,907
Furniture and crockery.....	14	\$19,064	25	\$75,294	22	\$1,300
Hardware, stoves and tools.....	28	\$11,500	24	\$20,719	42	\$53,680
Drugs and paints.....	32	\$28,841	40	\$29,968	44	\$17,797
Jewelry and clocks.....	9	\$6,124	12	\$4,457	13	\$6,000
Books and papers.....	4	\$1,700	7	\$2,000	19	\$2,477
Hats, furs and gloves.....	2	\$5,000	5	\$19,300	7	\$2,351
All other.....	98	\$80,223	106	\$68,382	107	\$158,536
<b>Total trading.....</b>	<b>645</b>	<b>\$3,711,414</b>	<b>716</b>	<b>\$1,440,396</b>	<b>816</b>	<b>\$4,906,335</b>
Brokers and transporters.....	39	\$426,370	29	\$429,821	29	\$1,025,830
<b>Total commercial.....</b>	<b>684</b>	<b>\$4,128,075</b>	<b>742</b>	<b>\$2,977,937</b>	<b>847</b>	<b>\$12,495,205</b>

NOTE.—Iron, woollens and cottons include all the branches of those manufactures; machinery includes implements and tools; lumber includes saw-planing, sash and door mills, carpenters and coopers; clothing includes millinery and furnishings; hats include furs and gloves; chemicals include drugs, fertilizers, paints and oils; printing and books include engraving and maps; milling includes baking; leather and shoes include makers of harness, saddlery, trunks and rubber goods; liquors include tobacco, wines, brewers and beer; glass includes earthenware, pottery, brick, lime and cement; groceries include meats and fish; hotels include restaurants; dry goods include carpets and curtains; furniture includes crockery; hardware includes stoves and tools; and jewelry includes clocks and watches. Brokers include all real estate, note, insurance or produce dealers whose main business is not the handling of actual products, and transporters include all except incorporated railway companies.



## DEBT STATEMENT JULY 30 1898.

The following statement of the public debt of the United States on July 30 1898 is made up from official figures issued on that day. Further on we give an interesting exhibit of the bonds issued in aid of the Pacific Railroads, and the Treasury cash holdings, all of the same date.

INTEREST-BEARING DEBT JULY 30, 1898.					
Title of Loan—	Interest payable.	Amount issued.	Registered.	Amount outstanding. Coupon.	Total.
4½% Fund. loan 1891. Q.—M.		250,000,000	25,964,500		25,964,500
Continued at 2 p.c.					
4% Funded loan, 1907. Q.—J.		740,909,050	490,984,480	68,082,250	559,066,730
4% Refund cert's. Q.—J.		30,012,750			41,130
5% Loan of 1904. Q.—F.		100,000,000	65,983,725	24,000,800	100,000,000
5% Loan of 1925. Q.—F.		182,315,400	111,692,900	50,525,500	162,315,400
Total, excluding Pac.					
RR Bonds.		1,293,386,200	693,961,070	159,365,550	847,367,730
Bonds issued to Pacific Railroads not yet matured: Central Pacific, \$9,197,000; Union Pacific, \$4,157,000; Western Pacific, \$1,650,500;					
total.					14,004,500
NOTE.—The denominations of bonds are as follows: Two per cents (registered only), \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, \$20,000, \$50,000; 4s of 1907, registered, \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, \$20,000, \$50,000, coupon, \$50, \$100, \$500, \$1,000; 4s, refunding certificates, \$10; 5s of 1904, registered, \$50, \$100, \$500, \$1,000, coupon, \$50, \$100, \$500, \$1,000; 5s of 1925, registered, \$50, \$100, \$500, \$1,000, coupon, \$50, \$100, \$500, \$1,000.					
DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.					
			July 30, 1898.	June 30, 1898.	
Funded loan of 1891, matured September 2, 1891.			\$130,400 00	\$128,300 00	
Old debt matured prior and subsequent to Jan. 1, '61, 1,132,200 20				1,131,750 20	
Debt on which interest has ceased.			\$1,262,680 20	\$1,260,050 20	
Bonds issued to Pacific railroads matured but not yet presented: Union Pacific, \$3,000; Central Pacific, \$5,000; Kansas Pacific, \$1,000; Sioux City & Pacific, \$3,000; total.					
				57,000 00	
DEBT BEARING NO INTEREST.					
United States notes.			\$340,681,016 00		
Old demand notes.			53,987 00		
National Bank notes—Redemption account.			30,677,976 00		
Fractional currency.			\$15,260,789 14		
Less amount estimated as lost or destroyed.			8,375,934 00		
			6,884,752 14		
Aggregate of debt bearing no interest.			\$384,297,441 64		

## RECAPITULATION.

Classification of Debt	July 30, 1898.	June 30, 1898.	Increase or Decrease.
Interest-bearing debt.	\$47,367,730 00	\$47,367,470 00	Inc. 260 00
Debt interest ceased.	1,262,680 20	1,260,050 20	Inc. 2,630 00
Debt bearing no interest.	\$384,297,441 64	\$384,112,912 64	Inc. 1,184,529 00
Total gross debt.	\$482,927,851 84	\$482,740,432 80	Inc. 187,419 04
Cash balance in Treasury.	\$264,844,215 03	\$265,467,570 73	Inc. 49,353,355 70
Total net debt.	\$218,083,636 81	\$217,272,862 07	Inc. 810,774 74

The foregoing figures show a gross debt on July 30 1898 (interest-bearing and non interest-bearing) of \$1,232,925,221 90 and a net debt (gross debt less net cash in the Treasury) of \$978,081,006 84. The large decrease in the net debt is due to deposits with the Treasury on account of takings of the new three per cent bonds, whereas the bonds have not yet been issued.

PACIFIC RAILROAD DEBT.—These bonds are never included in the official total of the Government debt. To show their present status we have made the following compilation:

## BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS AUG. 1, 1898

Name of Railway.	Railroad Liability.	Deduct Sinking Fund, &c.	Leaving Liability.	Bonds—Maturity of.
	Bonds Issued by Gov't.	Net Paid by Gov't.		Past Due. Unpaid. Due Jan. 1, 1899.
Central Pacific.	\$5,885,120	\$3,611,897	\$2,273,223	\$5,885,120
Western Pacific.	1,970,560	8,411,839	6,441,279	1,970,560
Cent. Br. U. Pac.	1,000,000	2,167,468	1,167,468	1,000,000
Sioux City & Pac.	1,028,380	2,604,068	1,575,688	1,028,380
Total.	\$11,884,060	\$14,795,272	\$2,911,212	\$10,872,848

TREASURY CASH AND DEMAND LIABILITIES.—The cash holdings of the Government as the items stood July 30 we take from the Treasury statement of that date. The net cash balance given below is the same as deducted above in reaching the net debt.

## CASH IN THE TREASURY.

Gold—Coin.	\$125,443,478 32
Bars.	90,294,920 78
Silver—Dollars.	405,013,186 07
Subsidiary coin.	11,995,000 38
Paper—United States notes.	97,711,98 57
Treasury notes of 1890.	68,508,829 00
Gold certificates.	1,599,470 00
Silver certificates.	9,903,000 00
Certificates of deposit (Act June 8, 1879).	1,000,000 00
National bank notes.	4,723,423 23
Other—Bonds, interest and coupons paid, awaiting reimbursement.	186,130 30
Minor coin and fractional currency.	1,394,539 35
Deposits in nat'l bank depositaries—gen'l acct.	54,273,929 85
Disbursing officers' balances.	3,992,098 83
Aggregate.	\$900,089,963 51

## DEMAND LIABILITIES.

Gold certificates.	\$37,587,149 00
Silver certificates.	398,925,594 00
Certificates of deposit act June 8, 1879.	23,075,000 00
Treasury notes of 1890.	100,213,280 00
Fund for redemp. of uncurrent nat'l bank notes.	8,294,045 54
Outstanding checks and drafts.	10,045,544 23
Disbursing officers' balances.	52,496,413 78
Agency accounts, &c.	4,978,120 90
Gold reserve.	\$100,000,000 00
Net cash balance.	\$154,844,215 03
Aggregate.	\$900,089,963 51
Net cash balance in the Treasury June 30, 1898.	\$905,467,570 73
Net cash balance in the Treasury July 30, 1898.	\$264,844,215 03
Increase during the month.	\$49,180,444 30

## IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

We have received this week from the Collector of Customs at San Francisco the details of imports and exports of gold and silver through that port for the month of June, and give them below, together with the figures for the preceding months, thus completing the results for the fiscal year 1897-98. The imports of gold continue of large volume, the amount received reaching \$3,885,485, of which \$2,437,761 was in coin. Of silver there came in \$106,130, of which \$98,768 was bullion. There has been received during the twelve months a total of \$25,334,423 gold and \$2,033,303 silver, which compares with \$9,572,572 gold and \$2,138,053 silver in 1896-97. The shipments of gold during June were only \$37,205 coin and the exports of silver have been \$165,946 coin. For the twelve months the exports of gold have been \$1,217,490, against \$1,083,945 in 1896-97, and \$9,514,481 silver has been sent out, against \$9,459,133 in 1896-97. The exhibit for June and the twelve months is as follows:

## IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

MONTHS.	GOLD.			SILVER.		
	Coin.	Bullion.	Total.	Coin.	Bullion.	Total.
1897-98.						
July.	\$ 2,830	78,264	\$0,944	\$1,334	179,971	\$61,305
August.	2,193,965	61,281	2,255,246	65,760	132,932	198,692
Septemb'r.	3,293,091	337,555	3,630,646	62,065	84,157	146,222
October.	1,950,426	88,467	2,038,893	65,552	148,153	213,705
November.	1,583,021	339,350	1,922,371	97,403	99,666	197,069
December.	854,265	389,044	1,243,312	104,916	113,215	218,131
January.	855,905	35,582	891,487	44,22	58,988	103,211
February.	2,221,660	391,757	2,613,417	13,865	122,980	136,845
March.	1,512,055	137,944	1,650,000	32,680	157,850	190,530
April.	2,648,984	118,323	2,767,307	20,455	124,599	145,054
May.	2,949,052	74,45	3,023,504	6,183	105,746	111,929
June.	2,437,761	447,724	2,885,485	7,362	98,768	106,130
Total 12 mos.	22,532,770	2,801,638	25,334,423	601,278	1,432,025	2,033,303

## EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

MONTHS.	GOLD.			SILVER.		
	Coin.	Bull'n.	Total.	Coin.	Bullion.	Total.
1897-98.						
July.	\$ 1,175		\$ 1,175	\$ 471,696	405,080	\$ 876,776
August.	108,255	100	108,355	643,471	325,158	968,629
Septemb'r.	13,040	390	13,430	840,438	383,500	1,223,938
October.	10,702	100	10,802	931,022	445,400	1,376,422
November.	443,095		443,095	788,898	366,500	1,155,398
December.	417,100	520	417,620	988,602	406,970	1,395,572
January.	13,630	500	14,130	254,712	334,600	589,312
February.	78,865		78,865	68,916	341,000	449,916
March.	3,666		3,666	24,504	343,100	367,604
April.	10,995		10,995	15,848	294,344	310,192
May.	81,163		81,163	121,880	529,334	651,214
June.	27,205		27,205	165,946		165,946
Total 12 mos.	1,215,860	1,610	1,217,470	5,295,965	4,218,516	9,514,481

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—Transactions of the Stock Exchange Clearing House.—The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1897 there is an increase in the aggregate of 2 1/4 per cent. So far as the individual cities are concerned, New York exhibits an increase of 0 1/2 per cent, and the gains at other points are: Philadelphia 9 1/4 per cent, and New Orleans 0 1/2 per cent. Boston records a loss of 1 1/5 per cent, Chicago 4 1/4 per cent, Baltimore 14 1/5 per cent, and St. Louis 3 1/4 per cent.

CLEARINGS.		Week Ending Aug. 6.		
Returns by Telegraph.		1898.	1897.	Per Cent.
New York.	\$811,010,993	\$801,483,447		+0 1/2
Boston.	84,524,185	81,826,654		-1 1/5
Philadelphia.	55,379,878	50,603,838		+9 1/4
Baltimore.	13,278,878	15,533,828		-14 1/5
Chicago.	73,439,182	72,039,610		-1 1/4
St. Louis.	21,140,477	21,810,885		-3 1/4
New Orleans.	5,230,607	5,230,603		+0 2
Seven cities, 5 days.	\$968,003,498	\$966,307,748		+0 3
Other cities, 5 days.	180,017,367	181,093,974		+13 1/8
Total all cities, 5 days.	\$1,148,020,865	\$1,147,401,722		+0 1
All cities, 1 day.	192,741,102	185,338,482		+4 0
Total all cities for week.	\$1,340,761,967	\$1,332,740,204		+2 4

Another table, our usual monthly detailed statement of transactions on the various New York Exchanges, has also been crowded off of the first page. The results for the seven months of the current year are, however, given below and for purposes of comparison the figures for the corresponding period of 1897 are also presented.

Description.	Seven Months, 1898.			Seven Months, 1897.		
	Par Value or Quantity.	Actual Value.	Average Price.	Par Value or Quantity.	Actual Value.	Average Price.
Stocks.	\$7,464,178	\$10,090,010	75 2	\$1,452,771	\$2,032,149	68 3
U.S. bonds.	\$1,452,771	\$1,452,771	78 9	\$1,452,771	\$1,452,771	77 4
Gov't bonds.	\$3,020,053	\$3,020,053	113 7	\$3,020,053	\$3,020,053	121 0
State bonds.	\$935,800	\$935,800	40 5	\$935,800	\$935,800	53 0
Bank stocks.	\$121,250	\$121,250	93 1	\$121,250	\$121,250	77 7
Total.	\$10,010,850	\$14,537,904	75 5	\$3,972,445	\$5,501,023	60 1

The transactions of the Stock Exchange Clearing-House from July 25, down to and including Friday, Aug. 3, also the aggregates for January to July, inclusive, in 1893 and 1897 are given in tabular form below.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.									
Shares, both sides.					Shares, one side.				
Cleared. Total Value.					Cleared. Total Value.				
1897—					1898—				
January.....	12,009,700	778,000,000	1,425,500	74,900,000	1,008,900	5,900			
February.....	10,323,600	700,500,000	1,098,500	59,500,000	870,400	5,948			
March.....	15,141,000	1,270,700,000	1,915,700	113,211,000	1,559,200	7,195			
April.....	14,182,000	1,029,200,000	1,357,300	82,900,000	1,334,000	6,771			
May.....	13,504,000	931,800,000	1,357,700	76,900,000	1,188,000	6,919			
June.....	21,559,900	1,737,681,000	2,501,000	123,830,000	1,604,100	7,116			
July.....	21,553,100	1,653,000,000	2,678,800	171,600,000	1,751,500	6,442			
7 mos.....	112,510,000	8,109,780,000	13,238,500	781,924,000	9,334,000	44,004			
1898—									
January.....	21,949,000	2,034,200,000	3,211,700	225,900,000	1,995,000	6,970			
February.....	24,143,100	2,345,100,000	3,752,000	272,000,000	2,302,900	6,653			
March.....	33,572,700	2,692,800,000	3,887,000	240,700,000	2,582,600	7,541			
April.....	2,341,100	1,691,900,000	2,670,000	117,800,000	2,330,400	6,730			
May.....	30,190,100	2,451,100,000	3,731,400	293,000,000	2,408,800	7,181			
June.....	32,346,500	2,502,400,000	4,112,900	285,000,000	2,408,800	7,111			
July.....	15,731,900	1,478,500,000	2,135,900	154,300,000	1,189,900	6,462			
7 mos.....	186,223,100	14,921,000,000	22,631,700	1,588,300,000	13,970,000	49,411			
Shares, both sides.					Shares, one side.				
Cleared. Total Value.					Cleared. Total Value.				
1898.									
July 25.....	699,000	47,500,000	108,000	6,800,000	45,000	315			
" 26.....	768,800	69,200,000	95,000	6,700,000	121,400	321			
" 27.....	1,091,000	94,200,000	137,500	10,100,000	101,000	337			
" 28.....	1,092,000	96,100,000	131,300	9,900,000	108,000	314			
" 29.....	743,900	65,800,000	98,400	7,200,000	69,700	322			
Tot. wk.....	4,392,700	369,800,000	596,200	40,200,000	415,700	1,834			
Wklastyr.....	7,905,000	529,300,000	976,900	59,500,000	580,400	1,721			
Aug. 1.....	979,500	79,000,000	127,300	9,500,000	133,100	334			
" 2.....	683,300	57,700,000	93,500	7,300,000	45,600	309			
" 3.....	908,000	71,400,000	131,000	9,200,000	70,900	338			
" 4.....	1,021,800	83,000,000	144,700	10,700,000	83,100	313			
" 5.....	1,033,000	85,000,000	149,600	11,400,000	93,700	332			
Tot. wk.....	4,625,600	374,100,000	651,100	48,100,000	434,400	1,836			
Wklastyr.....	7,903,700	472,400,000	1,065,500	58,900,000	614,800	1,728			

The stocks cleared now are American Cotton Oil common, American Spirits common and preferred, American Sugar common, American Tobacco common, Atchison common and preferred, Baltimore & Ohio, Brooklyn City Rapid Transit Co. voting trust certificates, Central of N. J., Chesapeake & Ohio, Chicago Burlington & Quincy, C. C. & St. Louis, Chicago Great Western common, Chicago Milwaukee & St. Paul common, Chicago & North Western common, Chicago Rock Island & Pacific, Chicago St. Paul Minneapolis & Omaha common, Cleveland Lorain & Wheeling common, Consolidated Gas, Delaware & Hudson, Delaware Lackawanna & Western, Erie, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Metropolitan Street Ry., Missouri Kansas & Texas preferred, Missouri Pacific, National Lead common, New York Central, New York Ontario & Western, New York Susquehanna & Western preferred, Northern Pacific common and preferred, Pacific Mail, Peoples Gas, Reading common and first and second preferred, Southern Railway preferred, Tennessee Coal & Iron, Texas & Pacific, Union Pacific common and preferred, United States Leather preferred, Wabash preferred and Western Union.

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1893 and 1897 is indicated in the following:

THE SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.						
Month.	Number of Shares	1896.		Number of Shares	1897.	
		Values.			Values.	
		Par.	Actual.		Par.	Actual.
		\$	\$		\$	\$
Jan...	9,290,291	612,554,875	641,911,000	3,335,412	333,774,750	208,557,472
Feb...	8,916,824	723,528,400	656,208,221	2,903,401	266,431,100	171,904,654
March...	10,092,906	984,492,750	798,778,535	5,039,916	485,429,750	315,254,505
1st qr	28,320,021	2,770,575,825	2,096,897,515	11,268,729	1,073,633,600	705,441,631
April...	9,979,445	564,537,150	418,292,236	3,509,007	335,718,250	229,078,927
May...	9,191,654	871,436,450	639,711,803	3,242,035	324,131,850	237,037,319
June...	9,178,064	973,636,150	635,445,533	6,438,926	617,615,100	432,512,255
2d qr	24,344,183	2,311,649,750	1,718,449,654	13,247,968	1,277,467,300	885,616,414
3 mos.	52,672,596	5,082,225,575	3,405,347,489	24,556,697	2,353,100,900	1,694,130,465
July...	4,737,500	461,349,550	300,661,640	6,896,074	633,123,800	454,958,383

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS.						
Month.	Clearings, Total All.			Clearings Outside New York.		
	1896.		P. Ct.	1897.		P. Ct.
	1896.	1897.		1896.	1897.	
January.....	\$6,012,001,463	\$4,499,149,096	+33.6	\$2,321,808,739	\$1,910,100,731	+21.5
February.....	\$5,552,332,491	\$3,894,529,293	+50.7	\$2,066,074,781	\$1,639,399,756	+24.2
March.....	\$6,410,749,795	\$4,311,070,471	+34.0	\$2,322,630,352	\$1,923,958,927	+21.7
1st qtr.....	\$17,975,083,749	\$12,704,749,859	+39.8	\$6,680,539,872	\$5,373,459,417	+22.5
April.....	\$4,972,396,529	\$4,108,125,493	+21.1	\$2,103,431,522	\$1,856,958,736	+13.3
May.....	\$5,336,416,921	\$4,167,591,578	+28.4	\$2,191,025,349	\$1,852,734,306	+16.9
June.....	\$5,490,385,196	\$4,472,398,565	+21.0	\$2,233,533,495	\$1,900,739,814	+17.5
2d qtr.....	\$15,800,169,616	\$12,748,303,610	+24.0	\$6,527,970,170	\$5,609,932,846	+14.4
3 months.....	\$39,013,582,369	\$25,141,352,091	+31.3	\$13,103,504,012	\$10,638,298,248	+19.3
July.....	\$9,118,455,190	\$4,806,574,298	+44.3	\$2,030,810,381	\$1,974,058,078	+4.3

The course of bank clearings at leading cities of the country for the month of July and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.										
(000,000s omitted.)	July.				Jan. 1 to July 31.				1895.	1896.
	1898.	1897.	1896.	1895.	1898.	1897.	1896.	1895.		
	1898.	1897.	1896.	1895.	1898.	1897.	1896.	1895.		
New York.....	2,977	2,834	2,430	2,527	22,832	16,992	16,880	16,715		
Boston.....	419	461	397	419	3,029	2,478	2,619	2,709		
Chicago.....	407	361	375	403	3,111	2,342	2,647	2,840		
Philadelphia.....	291	265	271	308	2,085	1,759	1,907	1,999		
St. Louis.....	109	103	92	103	822	758	678	724		
Pittsburg.....	82	83	69	70	567	467	459	419		
Baltimore.....	75	72	65	64	533	432	429	402		
San Fran'co.....	59	61	55	59	457	388	387	384		
Cincinnati.....	53	53	53	59	391	361	356	387		
Kansas City.....	42	36	37	41	322	298	287	290		
New Orleans.....	24	24	29	29	256	225	266	256		
Louisville.....	29	28	22	26	204	184	170	187		
Minneapolis.....	26	27	30	28	232	180	199	171		
Cleveland.....	32	26	29	28	218	176	181	181		
Detroit.....	29	25	25	30	198	163	173	179		
Providence.....	21	23	22	24	150	154	152	156		
Milwaukee.....	20	21	21	21	151	132	138	137		
Omaha.....	25	20	19	14	170	128	131	103		
Buffalo.....	16	17	20	21	121	113	130	123		
Columbus.....	16	16	15	15	120	106	108	103		
St. Paul.....	14	14	22	21	111	91	133	120		
Hartford.....	12	12	12	12	75	74	75	89		
Denver.....	11	10	9	11	85	73	75	80		
Total.....	4,788	4,631	4,169	4,377	36,286	23,510	23,578	24,504		
Other cities.....	229	203	208	208	1,814	1,440	1,584	1,413		
Total all.....	5,017	4,839	4,377	4,585	38,030	24,950	25,162	25,917		
Outside N.Y.....	2,040	1,975	1,897	2,035	15,148	13,053	13,232	13,202		

## Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, July 28, 1898.

The confident hope, almost amounting to a fixed belief that the fall of Santiago was not only the beginning of the end, but that it meant almost an immediate termination of your war with Spain, which prevailed here at the end of last week, waned somewhat at times this week. The result has been naturally to check the buoyant spirits of the Stock Exchange, which looked for an early boom on the termination of hostilities. It is generally believed in London as well as in the other great capitals of Europe that the Queen Regent of Spain and the Spanish Ministers, and indeed all those responsible for the administration of affairs in Spain, realize as fully as their advisers the utter hopelessness of carrying on the struggle against a country so much wealthier, more populous, and possessing such infinitely greater resources as the United States.

It is already notorious at every financial centre in Europe that the Spanish Government is utterly bankrupt, and being unable to raise loans in any direction it is rapidly driving, if it has not already driven, the Bank of Spain into bankruptcy. That institution, relying for its credit not upon the sound state of its finances, but merely upon a law promulgated by the Spanish Government, I need not add that notes of the Bank of Spain are at a ruinous discount, and that the peseta for purposes of foreign exchange is worth only about a quarter of its nominal value. For purposes of their own the Carlists in the north and the Republicans in the South are threatening the Spanish Government with destruction unless it maintains the integrity of the Spanish colonial empire, in spite of the fact that your navy has driven two Spanish fleets to the bottom of the ocean, that your troops already occupy nearly half of Cuba, that United States ships dominate the other half, and that your Government has despatched a naval and military expedition to Porto Rico, and is about ready to send a fleet to Spain itself. Both in the interest of humanity and for the good of the Spanish people themselves, a vigorous policy on the part of your Government, which if necessary would menace the ports of Spain, would be the best in the long run, as that at any rate must convince even the malcontents that it is impossible for Spain to continue the war much longer.

The Dreyfus case remains the subject of special interest in France. M. Zola was this week condemned to a heavy fine and a term of imprisonment. The sentence, however, was not put into execution, and it was generally thought that an appeal to the Court of Cassation would be lodged. M. Zola's legal advisers, however, decided upon a different course, and it is now announced that the famous novelist has left Paris for Switzerland.

It is semi-officially announced this week from Berlin that the German Government intends to ask the Imperial Reichstag for a further increase to the already immense army of the German Empire. One of the most serious difficulties which the great Powers on the Continent have to face at the present moment, and one of the causes of the discontent reported from time to time from the great centres of industry



upon the Continent, is the heavy taxation under which the different countries groan, owing to the necessity of keeping up the bloated armaments which have come into fashion since the Franco German war of 1870. This increase, if it is authorized by the German Parliament, as it probably will be, will further increase the heavy taxation which is already, as I have said, so grievous a burden to the German population. In addition, it will almost certainly be followed by an increase in the standing armies of both France and Russia, and how long this insane practice of expanding the size of their military establishments by one government after another can go on remains to be seen. No empire, however rich, can stand for any prolonged period an indefinite expansion of its military establishments. Besides making the taxation almost unbearable, it removes from the ranks of the industrial population the very people who are best fitted to pay the taxes.

I need hardly add that the renewal of apprehension regarding the probable duration of your war with Spain has had the effect of completely checking the upward movement of American securities upon the Stock Exchange. Business in every department, I may say roughly, has been reduced to the very smallest dimensions. In the great investment markets prices are so extravagantly high that buyers see very little to "go for," and, after the market for American railway securities, our greatest speculative section here in London is the South African mining section. Business in that market is also depressed. A big election contest is now impending in Cape Colony, and many well-informed people confidently predict that the result of the Cape elections will be to bring Mr. Cecil Rhodes once more to power, and if that proves to be the case it is doubted whether South Africa, big as it is, will prove roomy enough for President Kruger and Mr. Cecil Rhodes. The "Colossus," by latest advices, is credited with the intention to remain in the background a while longer.

With the announcement of the dull season the Indian money markets have become quite easy and rates for money have become light. The official figures of the two great Presidency banks, viz., the Bank of Bengal and the Bank of Bombay, have been reduced this week to 5 per cent, and the cash balances of both these institutions show further gains during the week. In addition rates in the interior, which a few months ago ranged from anything between 20 and 40 per cent and in some remote districts even higher, are now only 2 or 3 per cent above the official rate at Calcutta.

The India Council again this week was remarkably successful in the disposal of its drafts. It announced for the present a further reduction in the amount offered each week for tender to 25 lacs of rupees, which is the same amount as it offered all through July last year. Applications this week were received for 235 lacs, and the prices obtained ranged from 1s. 3 29-32d. per rupee to 1s. 3 15-16d., and special allotments were afterwards made at 1s. 3 31-32d. The total sales for the year have already realized £8,200,000, as against a trifle over 3 millions at the corresponding date last year, showing how rapidly India has recovered from the series of crises through which she had to pass during 1897.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

	1896. July 20.	1897. July 21.	1898. July 22.	1898. July 24.
Circulation.....	27,968,715	27,921,155	27,492,010	26,244,885
Public deposits.....	7,461,132	7,915,443	7,080,844	6,606,015
Other deposits.....	47,287,438	42,803,537	55,711,141	41,593,938
Government securities.....	13,791,630	13,739,857	14,930,281	14,191,370
Other securities.....	33,917,687	29,237,563	38,672,417	38,430,335
Reserve of notes and coin.....	25,176,138	25,711,664	37,755,433	38,516,487
Coin & bullion, both departm'ts.....	36,944,833	36,842,819	43,930,443	37,961,372
Prop. reserve to liabilities, p.c't.....	45 1/2	50 0-10	50 7-16	50
Bank rate.....per cent.....	3 1/4	3	3	3
Consols, 2 1/2 per cent.....	111 7-16	112 13-16	117 7-16	106 15-16
Silver.....	27 7-16d.	27 7-16d.	31 1/4d.	30 5-16d.
Clearing-House returns.....	172,592,000	155,001,000	149,733,000	135,359,000

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates.						Interest allowed for deposits by	
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Dist. Eschs.
		3 Months.	4 Months.	6 Months.	3 Mos.	4 Mos.	6 Mos.		
June 24	3 1/4	1 5-16	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
July 1	3 1/4	1 5-16@1	1 1/4	1 1/4@1 1/4	1 1/4@1 1/4	1 1/4@1 1/4	1 1/4@1 1/4	1 1/4	1 1/4
" 8	3 1/4	1 1/4	1 1/4	3	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
" 15	3 1/4	1 1/4@1 3-16	1 1/4	2 @2 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
" 22	3 1/4	1 1/4	1 1/4	2 1/4	1 1/4@1 1/4	1 1/4	1 1/4	1 1/4	1 1/4

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	July 22.		July 15.		July 8.		July 1.	
	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.
Paris.....	3	1 1/4	3	1 1/4	3	1 1/4	3	1 1/4
Berlin.....	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4
Hamburg.....	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4
Frankfort.....	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4
Amsterdam.....	3	2 1/4	3	2 1/4	3	2 1/4	3	2 1/4
Brussels.....	3	2 1/4	3	2 1/4	3	2 1/4	3	2 1/4
Vienna.....	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4
St. Petersburg.....	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	5	5 1/4	5
Madrid.....	5	5	5	5	5	5	5	5
Copenhagen.....	4	3 1/4	4	3 1/4	4 1/4	4 1/4	4 1/4	4 1/4

The quotations for bullion are reported as follows:

GOLD.		July 21.	July 14.	SILVER.		July 21.	July 14.
London Standard.		s. d.	s. d.	London Standard.		s. d.	s. d.
1000 gold, fine.....oz.		77 10 1/4	77 10 1/4	Bar silver, fine.....oz.		27 1/2	27 1/2
1000 gold, parting.....oz.		77 10 1/4	77 10 1/4	Bar silver, containing			
U. S. gold coin.....oz.		78 5 1/4	78 5 1/4	do 5 grs. gold.....oz.		28 1/2	27 1/2
German gold coin.....oz.		78 5	78 5	do 4 grs. gold.....oz.		27 1/2	27 1/2
French gold coin.....oz.		78 5	78 5	do 3 grs. gold.....oz.		27 1/2	27 1/2
Japanese yen.....oz.		78 5 1/2	78 5 1/2	Crude silver.....oz.		29 1/2	29 1/2
				Mexican dollars.....oz.		26 1/2	26 1/2

Messrs. Pixley & Abell write as follows under date of July 21:

Gold.—The Bank has received £117,000 from South America, and £264,000 has been withdrawn, chiefly in German gold coin. The demand for Russia continues firm, and a large amount has been bought by the Indian Bazaar. Shipments to India, £20,000. Arrivals: Chili, £9,000; South Africa, £198,000; Brazil, £142,000; India, £54,000; Australia, £152,000. Total, £553,000.

Silver.—The market is firm on covering purchases against July sales, and owing to the recent large buying of Spain, it is difficult to obtain more silver from New York for near delivery. India Bazaar price 70 Rs. Shipments to Bombay, £70,000. Arrivals: Chili, £33,000; New York, £30,000.

Mexican Dollars.—A large business has taken place in these coin, partly on account of improved Eastern Exchange, and also for melt them in London into bar silver. Shipments: Penang, £4,900; Hongkong, £17,000.

The following shows the imports of cereal produce into the United Kingdom during the first forty-six weeks of the season compared with previous seasons:

	1897-8.	1896-7.	1895-6.	1894-5.
Imports of wheat, cwt.....	57,100,010	59,748,650	60,916,610	66,946,176
Barley.....	18,757,404	19,790,250	20,123,142	22,902,634
Oats.....	13,274,490	15,359,980	12,404,280	13,466,297
Peas.....	2,117,885	2,962,035	2,287,380	2,054,369
Beans.....	2,214,550	2,464,290	2,925,476	3,893,332
Indian corn.....	47,710,600	57,730,640	58,002,770	22,832,564
Flour.....	18,166,170	18,005,080	17,679,500	17,390,570

Supplies available for consumption (exclusive of stocks on September 1):

	1897-8.	1896-7.	1895-6.	1894-5.
Wheat imported, cwt.....	57,100,010	59,748,650	60,916,610	66,946,176
Imports of flour.....	18,166,170	18,005,080	17,679,500	17,390,570
Sales of home-grown.....	12,843,073	22,735,308	13,558,158	19,413,230
Total.....	88,109,253	100,539,038	92,454,266	103,749,976

	1897-8.	1896-7.	1895-6.	1894-5.
Aver. price wheat, week.....	37s. 1d.	29s. 2d.	24s. 2d.	25s. 0d.
Average price, season.....	36s. 3d.	23s. 8d.	23s. 1d.	20s. 11d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1897.	1896.
Wheat.....qrs.	2,275,000	2,440,000	650,000	1,537,000
Flour, equal to qrs.	265,000	305,000	230,000	228,000
Maize.....qrs.	620,000	610,000	710,000	670,000

#### English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Aug. 5:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.... d.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Consols, new, 2 1/2 p.c'ts.	110 1/2	111	110 1/2	111	110 1/2	110 1/2
For account.....	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	110 1/2
Fr. rentes (in Paris) fr.	103 22 1/2	103 45	103 50	103 55	103 60	103 7 1/2
Atch. Top. & Santa Fe.			13 1/2	13 1/2	14	13 1/2
Do do pref.			35 1/2	36	34	35 1/2
Canadian Pacific.....			33 1/2	34	34 1/2	35 1/2
Chesapeake & Ohio.....			23 1/2	23 1/2	23 1/2	23 1/2
Chic. Mil. & St. Paul.....			103 3/4	104 1/4	104 3/4	104 3/4
Gen. & Rio Gr., pref.			52	51 1/2	51 1/2	51 1/2
Gr. common.....			13 1/2	13 1/2	14	13 1/2
1st preferred.....			38 1/2	38 1/2	38 1/2	38 1/2
Illinois Central.....			110 1/4	110 1/4	110 1/4	110 1/4
Lake Shore.....			196	196 1/2	196 1/2	196 1/2
Louisville & Nashville.....			58 3/4	58 3/4	58 3/4	58 3/4
Mexican Central, 4s.....			63 1/2	63 1/2	63 1/2	63 1/2
Mo. Kan. & Tex. com.			11 1/2	11 1/2	11 1/2	11 1/2
N. Y. Cent. & Hudson.....			121 1/2	122	122 1/2	122 1/2
N. Y. Ontario & West'n.....			15 1/2	15 1/2	15 1/2	15 1/2
Norfolk & West'n, pref.			54 1/2	55 1/2	56 1/2	56 1/2
Northern Pacific, com.			30 1/2	31	31	31 1/2
Preferred.....			74	74 1/2	74 1/2	74 1/2
Pennsylvania.....			60 1/2	60 1/2	60 1/2	60 1/2
Phila. & Read., per sh.			9 1/4	9 1/4	9 1/4	9 1/4
Phila. & Read., 1st pref.			21 1/2	21 1/2	21 1/2	21 1/2
Phila. & Read., 2d pref.			10 1/2	10 1/2	10 1/2	10 1/2
South'n Railway, com.			8 1/2	9	9	9
Preferred.....			32 1/2	33 1/2	33 1/2	33 1/2
Union Pacific.....			24 1/2	24 1/2	25	25 1/2
Do new pref.			63 1/2	64 1/2	64 1/2	64 1/2
Wabash, preferred.....			19 1/2	20 1/2	20 1/2	20 1/2

## Commercial and Miscellaneous News

**GOVERNMENT REVENUE AND EXPENDITURES.**—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of July. From previous returns we obtain the figures for previous months and in that manner complete the statement for the seven months of the calendar years 1898 and 1897.

RECEIPTS AND DISBURSEMENTS (000 omitted.)

	Jan.	Feb.	Mar.	April.	May.	June.	July.	Total 7 months.
<b>RECEIPTS 1898—</b>								
Customs	14,300	18,041	15,351	14,104	13,407	14,556	15,616	102,347
Internal revenue	12,443	15,008	13,100	14,810	14,402	16,688	16,721	107,741
Miscellaneous	2,038	1,028	1,028	1,848	2,110	2,370	2,007	12,577
<b>Total receipts</b>	<b>28,781</b>	<b>34,077</b>	<b>29,479</b>	<b>30,762</b>	<b>30,919</b>	<b>33,554</b>	<b>34,344</b>	<b>212,865</b>
<b>RECEIPTS 1897—</b>								
Customs	11,000	11,527	12,834	14,338	10,885	21,040	10,997	93,621
Internal revenue	2,719	3,100	1,125	1,050	10,673	13,587	10,392	42,646
Miscellaneous	2,433	24,622	36,318	39,018	39,797	39,554	39,027	229,708
<b>Total receipts</b>	<b>16,152</b>	<b>39,249</b>	<b>50,277</b>	<b>54,406</b>	<b>61,232</b>	<b>74,181</b>	<b>60,416</b>	<b>278,175</b>
<b>DISBURSEMENTS 1898—</b>								
Civil and miscellaneous	8,606	8,965	9,093	8,706	8,914	12,001	14,029	60,298
War	4,047	6,720	6,720	17,094	10,723	8,474	91,729	151,787
Navy	3,330	3,057	6,341	13,057	9,006	6,114	50,199	91,729
Indian	1,030	1,738	1,837	1,837	448	6,711	60,199	74,097
Postoffice	1,130	1,098	1,098	1,098	1,098	1,098	1,098	8,000
Interest	1,130	1,098	1,098	1,098	1,098	1,098	1,098	8,000
<b>Total disbursements</b>	<b>19,073</b>	<b>22,776</b>	<b>27,297</b>	<b>44,314</b>	<b>37,850</b>	<b>47,583</b>	<b>310,347</b>	<b>619,861</b>
<b>DISBURSEMENTS 1897—</b>								
Civil and miscellaneous	4,927	6,150	6,029	8,102	6,419	5,400	13,778	60,880
War	3,850	3,129	3,069	4,897	4,915	2,880	10,537	32,182
Navy	3,179	3,872	3,910	2,724	3,538	3,068	30,097	50,077
Indian	1,003	1,397	2,912	2,724	1,470	1,850	14,788	27,057
Postoffice	1,003	1,397	2,912	2,724	1,470	1,850	14,788	27,057
Interest	1,003	1,397	2,912	2,724	1,470	1,850	14,788	27,057
<b>Total disbursements</b>	<b>15,975</b>	<b>18,755</b>	<b>19,632</b>	<b>24,171</b>	<b>20,552</b>	<b>19,518</b>	<b>107,088</b>	<b>235,331</b>
<b>Net balance</b>	<b>12,806</b>	<b>15,322</b>	<b>9,847</b>	<b>10,291</b>	<b>40,687</b>	<b>54,663</b>	<b>233,259</b>	<b>142,534</b>

\* Deducted from January, "Miscellaneous" 1898..... \$8,538,401 35  
 Received from Union Pacific Railroad purchase 1897-98..... \$3,651,500  
 Deducted from March "Miscellaneous" 1898..... \$3,651,500  
 Received from Kansas Pacific Ry. purchase 1898..... \$3,651,500  
 Deducted from April "Miscellaneous" 1898..... \$3,651,500  
 Received from Kansas Pacific Ry. purchase, 1898..... \$3,651,500

To make the 1898 figures conform to the Government statement, the amounts mentioned in above foot-note should be added. We have deducted those items as the purchase money is not revenue, and if included would disturb the comparison with former and future years.

**TREASURY CURRENCY HOLDINGS.**—The following compilation, based on official Government statements indicates the currency holdings of the Treasury on January 1 and August 1 in 1898 and 1897.

## TREASURY NET HOLDINGS.

	Jan. 1, '97.	Aug. 1, '97.	Jan. 1, '98.	Aug. 1, '98.
<b>Holdings in Sub-Treasuries—</b>				
Net gold coin and bullion	137,316,543	140,917,699	180,911,547	180,444,714
Net silver coin and bullion	19,227,739	33,591,530	13,567,913	13,552,186
Net U. S. Treasury notes	38,044,059	32,350,913	2,904,344	4,477,727
Net legal-tender notes	34,983,258	31,956,064	40,885,089	46,021,829
Net national bank notes	14,278,970	5,988,791	5,186,886	4,723,423
Net fractional silver	14,312,766	16,286,660	10,679,899	11,993,083
<b>Total cash in Sub-Treas.</b>	<b>258,866,335</b>	<b>260,694,187</b>	<b>254,135,678</b>	<b>270,814,942</b>
<b>Amount in national banks</b>	<b>16,159,153</b>	<b>17,215,101</b>	<b>42,182,717</b>	<b>48,958,013</b>
<b>Cash in banks &amp; sub-treas.</b>	<b>271,025,488</b>	<b>277,909,288</b>	<b>296,318,395</b>	<b>319,772,955</b>
<b>Deduct other liabilities, net</b>	<b>43,306,108</b>	<b>44,892,901</b>	<b>47,873,626</b>	<b>74,336,745</b>
<b>Actual cash balance</b>	<b>227,719,380</b>	<b>233,016,487</b>	<b>248,444,769</b>	<b>245,436,210</b>
* Chiefly disbursing officers' balances.				

**CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO AUGUST 1.**—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes, July 1, together with the amounts outstanding August 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to August 1.

<b>National Bank Notes—</b>		
Amount outstanding July 1, 1898.....	\$367,862	\$227,916,702
Amount issued during July.....	1,487,694	
Amount retired during July.....		1,119,832
<b>Amount outstanding Aug. 1, 1898*</b>		<b>\$226,696,870</b>
<b>Legal Tender Notes—</b>		
Amount on deposit to redeem national bank notes July 1, 1898.....		\$30,738,610
Amount deposited during July.....	\$1,840,574	
Amount retired and bank notes retired in July.....	1,574,999	265,575
<b>Amount on deposit to redeem national bank notes Aug. 1, 1898.....</b>		<b>\$31,004,185</b>

\* Circulation of National Gold Bank, not included in above, \$83,195.

According to the above the amount of legal tenders on deposit August 1 with the Treasurer of the United States to redeem national bank notes was \$31,004,185. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by bank reducing or retiring their circulation, was as follows on the first of each of the last five months.

Deposits by—	April 1.	May 1.	June 1.	July 1.	Aug. 1.
Insolv't bks.	1,352,769	1,314,600	1,296,678	1,252,839	1,197,903
Liquid'g bks.	5,974,874	5,935,631	6,010,101	6,222,576	6,192,258
Sett'g fund.	25,458,776	24,593,173	24,150,131	23,263,196	23,614,024
<b>Total</b>	<b>32,786,419</b>	<b>31,843,404</b>	<b>31,456,910</b>	<b>30,738,610</b>	<b>31,004,185</b>

\* Act of June 20, 1874, and July 12, 1882.

**COINAGE BY UNITED STATES MINTS.**—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the mints of the United States during the month of July and in the seven months of 1898.

Denominations.	July.		Seven Months 1898.	
	Pieces.	Value.	Pieces.	Value.
<b>Double eagles</b> .....		\$	1,380,243	\$27,604,960
<b>Eagles</b> .....	483,870	4,838,700	830,124	8,301,240
<b>Half eagles</b> .....	203,000	1,015,000	1,134,459	5,672,295
<b>Three dollars</b> .....			105	262
<b>Quarter eagles</b> .....				
<b>Dollars</b> .....				
<b>Total gold</b> .....	<b>686,890</b>	<b>5,853,900</b>	<b>3,344,936</b>	<b>41,579,757</b>
<b>Dollars</b> .....	310,000	310,000	6,488,400	6,488,400
<b>Half dollars</b> .....	683,668	341,834	2,250,063	1,125,034
<b>Quarter dollars</b> .....	980,000	245,000	3,780,992	945,248
<b>Times</b> .....	1,310,000	131,000	5,620,400	562,040
<b>Total silver</b> .....	<b>3,283,668</b>	<b>1,027,834</b>	<b>18,139,860</b>	<b>9,120,722</b>
<b>Five cent nickel</b> .....	200,000	10,000	6,930,289	346,514
<b>One cent bronze</b> .....	4,901,000	49,010	29,375,659	293,757
<b>Total minor</b> .....	<b>5,101,000</b>	<b>59,010</b>	<b>36,305,948</b>	<b>640,271</b>
<b>Total coinage</b> .....	<b>9,071,558</b>	<b>6,940,744</b>	<b>57,790,744</b>	<b>51,339,750</b>

**BONDS HELD BY NATIONAL BANKS.**—The following interesting statement furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on July 30:

Description of Bonds.	U. S. Bonds Held July 30, 1898, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
Currency 6s, Pac. RR...	\$361,000	\$3,665,000	\$4,026,000
5 p. cts., 1894, due 1904	6,715,000	17,908,150	24,623,150
4 p. cts., funded 1907...	20,304,000	147,304,100	167,608,100
4 p. cts., 1895, due 1925	9,358,000	27,546,150	36,904,150
3 p. cts., funded 1891*	1,534,500	22,104,250	23,638,750
<b>Total</b> .....	<b>\$38,272,500</b>	<b>\$218,525,650</b>	<b>\$256,798,150</b>

\* Redeemable at option of the United States.

**NATIONAL BANKS.**—The following information regarding national banks is from the Treasury Department.

**CORPORATE EXISTENCE OF NATIONAL BANK EXTENDED.**  
 2392—The Jefferson County National Bank of Brookville, Pennsylvania, until July 27, 1918.

**NATIONAL BANKS ORGANIZED.**  
 5,130—The First National Bank of Ford City, Pennsylvania. Capital, \$50,000. William G. Helmer, President; William H. Schaefer, Cashier.  
 5,131—The National Bank of Union City, Pennsylvania. Capital, \$50,000. William Warden, President; J. M. Dunbar, Cashier.

**IN LIQUIDATION.**  
 4,515—The Weldon National Bank of Ladonia, Texas, has gone into voluntary liquidation by resolution of its stockholders dated June 13, 1898, to take effect June 15, 1898.  
 4,553—The First National Bank of Holstein, Iowa, has gone into voluntary liquidation by resolution of its stockholders dated May 12, 1898, to take effect July 1, 1898.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The following are the imports at New York for the week ending for dry goods July 28 and for the week ending for general merchandise July 29 also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.				
For week.	1898.	1897.	1896.	1895.
<b>Dry goods</b> .....	\$1,818,504	\$2,525,538	\$2,380,655	\$3,150,728
<b>Gen'l mer'ch</b> .....	5,998,199	4,858,462	6,215,008	6,098,108
<b>Total</b> .....	<b>\$7,716,703</b>	<b>7,184,000</b>	<b>\$8,595,663</b>	<b>\$9,248,836</b>
<b>Since Jan. 1.</b>				
<b>Dry goods</b> .....	\$55,119,004	\$89,535,558	\$89,591,159	\$85,919,164
<b>Gen'l mer'ch</b> .....	199,149,894	232,107,356	204,784,642	214,002,788
<b>Total 30 weeks</b>	<b>\$254,268,898</b>	<b>\$321,642,914</b>	<b>\$314,375,801</b>	<b>\$299,921,952</b>



The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 1 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1898.	1897.	1896.	1895.
For the week.	\$8,058,305	\$7,926,790	\$7,381,926	\$6,569,963
Prev. reported	279,592,756	228,078,146	213,969,488	188,970,581
Total 30 weeks	\$287,651,061	\$336,004,936	\$221,351,414	\$195,540,549

The following table shows the exports and imports of specie at the port of New York for the week ending July 30 and since January 1, 1898, and for the corresponding periods in 1897 and 1896.

## EXPORTS AND IMPORTS OF SPECIES AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	.....	\$200	.....	\$33,015,754
France.....	.....	8,000	.....	12,746,704
Germany.....	.....	.....	.....	19,793,289
West Indies.....	14,000	4,532,748	\$1,259	2,554,894
Mexico.....	.....	.....	.....	60,849
South America.....	.....	100,857	110	299,663
All other countries.....	.....	20,292	487	531,494
Total 1898.....	\$14,000	\$4,682,087	\$1,856	\$69,001,707
Total 1897.....	3,711,785	25,871,007	68,682	2,095,126
Total 1896.....	117,000	50,890,792	121,737	18,914,266

  

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$1,208,198	\$24,489,764	.....	\$12,092
France.....	.....	631,500	.....	23,932
Germany.....	.....	2,610	.....	3,260
West Indies.....	.....	310,599	\$413	252,203
Mexico.....	.....	14,159	.....	685,405
South America.....	.....	178,763	.....	432,340
All other countries.....	.....	4,905	3,600	37,874
Total 1898.....	\$1,208,198	\$25,642,305	\$4,013	\$1,427,109
Total 1897.....	1,005,724	27,393,903	55,593	1,636,411
Total 1896.....	1,191,850	30,095,398	25,604	1,549,453

Of the above imports for the week in 1898 \$200 were American gold coin. Of the exports during the same time \$1,400 were American gold coin.

**New York City Clearing House Banks.**—Statement of condition for the week ending July 30, based on averages of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital.	Surp's	Loans.	Specie.	Legals.	Deposits
Bank of New York.	\$2,000,000	\$1,811,777	\$14,993,700	\$2,833,970	\$1,359,000	\$18,090,000
Bankers' Co.	2,050,000	2,152,250	13,824,470	4,735,000	2,473,000	18,000,000
Merchants'	2,000,000	1,037,777	14,440,277	3,317,100	1,123,000	17,490,000
Mechanics'	2,000,000	1,059,878	9,714,000	2,732,000	975,000	10,185,000
America	1,500,000	2,580,100	50,635,000	4,065,200	2,124,000	28,940,000
City	2,000,000	2,395,250	1,036,700	7,400,000	2,374,000	100,873,000
Tradesmen's	750,000	130,777	3,021,300	727,800	284,000	3,058,100
Chemical	500,000	7,001,400	21,536,000	5,649,400	2,594,500	25,709,000
Mechanics' Exch'ge	1,000,000	1,166,100	7,999,470	4,712,900	775,000	10,000,000
Butchers & Drovers	1,000,000	1,702,100	7,530,000	908,500	948,000	6,359,700
Mechanics & Trad's	300,000	120,200	993,700	388,500	89,500	1,173,200
Greenwich	400,000	181,000	1,871,000	350,000	287,000	2,123,000
Sheep & Haulers' Co.	200,000	170,000	9,720,000	104,400	171,000	801,900
Seventh	300,000	109,300	1,850,000	487,100	144,900	2,284,100
State of New York.	1,200,000	525,500	3,562,200	545,800	229,700	2,935,300
American Exchange	5,000,000	5,227,300	35,247,200	2,845,000	3,402,000	21,565,000
Commerce	5,000,000	5,454,700	27,617,700	2,934,000	2,491,700	11,330,800
Marine	1,000,000	1,000,000	7,000,000	1,000,000	1,000,000	1,000,000
Mercantile	1,000,000	938,000	9,791,800	2,069,900	1,168,700	11,134,500
Pacific	422,700	484,000	2,843,100	849,900	493,200	3,144,800
Argentine	1,500,000	258,700	15,503,500	3,933,300	674,700	17,645,800
People's	300,000	255,000	1,662,800	780,000	764,000	2,648,100
North America	700,000	559,300	9,979,900	1,943,800	1,136,500	11,788,200
Hanover	1,000,000	1,238,700	32,747,700	7,717,900	2,498,500	41,092,700
Irving	500,000	367,500	5,550,000	1,000,000	393,000	3,992,000
Union	500,000	370,000	3,021,000	536,300	139,800	3,727,000
Nassau	500,000	369,500	2,556,000	427,300	379,200	3,173,000
Market & Fulton	500,000	957,200	5,771,300	1,850,800	685,600	6,744,900
Shoe & Leather	1,000,000	161,200	3,263,100	870,800	354,400	3,573,900
Exchange	1,000,000	1,300,000	1,000,000	1,000,000	1,000,000	1,000,000
Continental	1,000,000	800,000	5,486,300	1,410,300	595,000	6,882,400
Oriental	800,000	405,700	1,775,100	249,300	387,000	1,852,000
Importers & Trad'rs	1,500,000	5,561,500	23,263,000	15,510,000	991,000	22,758,000
East River	2,000,000	5,204,800	38,748,000	15,988,000	3,000,000	51,470,000
Fourth	3,200,000	3,016,100	22,950,900	3,928,700	2,838,500	24,754,400
Central	1,000,000	495,800	10,189,000	3,388,000	1,355,000	14,430,000
Second	300,000	711,000	5,571,000	1,937,000	404,000	6,961,000
First	500,000	1,024,000	28,100,000	3,000,000	1,000,000	30,000,000
N. Y. Nat'l Exch'g Co.	300,000	670,100	2,903,900	166,200	120,900	1,138,200
Bowery	500,000	629,000	1,298,000	804,200	444,500	3,450,000
New York County	300,000	443,600	3,171,000	930,400	316,800	3,712,300
Union American	500,000	295,000	2,500,000	1,000,000	2,000,000	2,000,000
Thames	1,000,000	1,116,000				
Fifth Avenue.	100,000	1,500,000				
German Exchange.	300,000	551,900	1,701,300	1,864,000	694,500	3,046,900
Swiss	750,000	5,111,000	5,603,000	5,863,000	1,800,000	11,000,000
Lincoln	300,000	719,900	6,598,200	1,184,500	712,900	7,398,000
Garfield	200,000	484,000	3,803,300	1,298,800	332,900	3,831,100
Fifth	300,000	321,100	1,787,500	583,600	122,400	1,947,700
City of the Metrop.	300,000	345,500	4,087,500	2,102,400	645,100	3,538,500
West Side	300,000	74,000	1,575,700	3,050,100	1,379,700	2,955,400
Seaboard	500,000	348,600	7,399,000	1,301,000	1,250,000	9,209,000
South	200,000	343,300	1,758,000	337,000	141,000	1,590,000
Western	1,000,000	721,700	27,713,500	5,501,800	2,600,000	32,387,300
Union Bank	300,000	551,000	5,100,000	1,000,000	1,400,000	6,051,000
Wat. Union Bank	1,000,000	1,339,000	11,577,000	3,050,100	1,392,000	12,987,500
Liberty	500,000	339,600	5,687,400	873,300	340,300	4,425,600
N. Y. Prod. Exch'g Co.	1,000,000	323,400	4,074,200	839,000	218,400	3,235,000
Bank of Amsterdam	250,000	279,700	2,049,800	701,300	195,600	3,399,000
Total	\$2,022,700	\$5,281,200	\$38,799,700	\$19,850,500	\$9,816,400	\$741,960,000

**Reports of Non-Member Banks.**—The following is the statement of condition of the non-member banks for the week ending July 30, based on averages of the daily results. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted).	Capital.	Sur- plus.	Loans & Invest- ments.	Specie.	Leg & B's Notes.	Depos- Clear's Agmt.	With (Other Bk.s &c)	Net De- posits.
<b>NEW YORK CITY.</b>	\$	\$	\$					
Astor Place.....	250.0	89.8	2,379.2	19.1	38.4	238.9	155.0	2,537.3
Colonial.....	300.0	54.5	734.0	18.5	54.3	136.6	.....	809.3
Columbia.....	300.0	189.0	1,771.0	10.4	9.0	15.0	.....	1,905.0
Eleventh Ward.....	100.0	117.4	1,185.3	85.6	81.3	432.4	.....	1,824.3
Fourteenth Street.....	100.0	50.9	6-8.2	29.7	88.8	150.5	.....	873.0
Franklin National.....	200.0	0.3	391.0	84.0	8.0	74.0	.....	440.0
Franklin National.....	200.0	2.9	200.0	32.8	4.4	49.2	33.5	237.7
Hamilton.....	200.0	75.7	1,192.1	55.7	75.0	51.9	.....	1,181.1
Hide & Leath. Nat.....	500.0	150.1	2,055.3	287.7	119.7	915.1	.....	1,892.3
Home.....	100.0	84.9	431.5	90.5	49.6	126.1	25.5	594.3
Hudson River.....	200.0	102.6	734.0	18.5	54.3	136.6	.....	1,058.0
Liberty.....	250.0	82.6	1,304.9	8.0	90.7	7.8	181.2	1,387.0
Mutual.....	200.0	102.7	8-1.1	26.6	102.5	169.5	1.8	890.2
Nineteenth Ward.....	100.0	24.6	574.3	19.4	91.0	110.3	5.9	754.0
Place.....	100.0	107.2	688.3	32.8	4.4	49.2	.....	1,154.0
State.....	100.0	99.7	674.5	7.0	30.4	85.8	.....	789.7
State.....	100.0	75.1	1,359.0	61.0	31.0	80.0	184.0	1,590.0
Twelfth Ward.....	200.0	149.1	1,151.2	23.2	70.9	103.4	125.5	1,441.6
Twenty-third Wd.....	100.0	45.0	622.4	26.0	74.9	83.5	.....	801.6
Union Square.....	100.0	287.0	1,000.0	14.5	14.4	49.2	.....	2,397.7
York City.....	100.0	128.1	1,000.0	128.1	82.0	90.0	.....	1,173.0
Astor Nat'l Bank.....	300.0	1	1,345.8	209.9	297.8	116.8	.....	1,532.4
<b>BROOKLYN.</b>								
Borah.....	150.0	115.3	1,005.6	27.4	69.9	126.7	85.0	1,136.0
Brooklyn.....	100.0	108.9	1,269.0	23.7	14.2	217.6	.....	1,512.6
Brooklyn.....	300.0	180.2	1,235.3	86.1	42.0	173.5	53.6	1,292.7
Eighth Ward.....	100.0	30.1	292.1	14.8	30.0	44.4	2.0	238.4
Fifth Avenue.....	200.0	80.5	1,000.0	10.0	10.0	7.2	.....	495.7
Fulton.....	200.0	171.5	1,000.0	90.7	36.2	234.8	.....	1,387.0
King's County.....	150.0	61.0	604.1	31.7	25.8	86.0	.....	557.5
Manufacturers' Nat'l.....	252.0	41.2	2,048.4	74.2	279.9	396.3	.....	2,523.3
Mechanics.....	500.0	397.8	2,383.7	9.5	113.0	153.2	.....	2,216.7
Mech's & Trad's.....	200.0	100.0	1,000.0	4.0	4.0	4.0	.....	1,000.0
Peoples' National.....	300.0	571.9	9,935.0	320.0	200.0	610.0	74.0	4,413.0
National City.....	300.0	554.9	2,331.0	30.0	313.0	417.0	109.0	2,907.0
North Side.....	100.0	109.8	491.2	11.9	57.4	145.8	600.0	1,251.8
Peoples'.....	100.0	105.4	600.0	11.9	57.4	145.8	600.0	1,251.8
Peoples' Co. (L. I. C.).....	100.0	105.4	600.0	11.9	57.4	145.8	600.0	1,251.8
Roberts.....	100.0	58.2	470.1	24.4	32.0	158.3	.....	533.9
Seventeenth Ward.....	100.0	68.8	408.3	7.1	31.2	109.3	.....	475.2
Sprague National.....	200.0	214.2	1,003.9	106.8	15.0	39.5	14.0	1,045.0
Twenty-sixth Wd.....	100.0	45.8	291.4	6.7	18.5	26.5	40.0	240.7
Wallabout.....	100.0	38.2	473.3	12.4	42.6	99.2	59.3	581.4

OTHER CITIES.								
1st Nat., Jer. City.	400.0	742.5	3,821.0	167.7	233.7	734.7	1114.9	5,994.8
Had. Co. Nat. J. C.	250.0	518.9	1,404.4	110.7	69.7	205.1	203.5	1,328.5
2d Nat., Jer. City.	250.0	380.3	1,455.2	54.9	56.0	484.9	-----	1,428.8
3d Nat., Jer. City.	200.0	179.6	811.6	27.6	76.3	1,07.0	133.2	890.8

1st Nat. Hoboken.	10.0	402.2	1,583.0	111.7	34.0	143.2	8.7	1,888.9
2d Nat. Hoboken.	125.0	85.6	684.4	39.9	46.0	117.8	758.4	
Bank of Staten Isl.	25.0	43.3	356.2	19.0	28.1	98.3	6	484.5
1st Nat. Staten Isl.	100.0	67.4	510.9	30.7	30.0	121.3	----	524.5
<b>Totals July 30...</b>	<b>0.012,0</b>	<b>8,472.7</b>	<b>58,470.7</b>	<b>7,341.0</b>	<b>4,266.2</b>	<b>4,611.7</b>	<b>3,330.3</b>	<b>76,099.8</b>
<b>Totals July 23...</b>	<b>0.012,0</b>	<b>8,472.7</b>	<b>50,055.8</b>	<b>3,066.5</b>	<b>4,372.7</b>	<b>0.197.0</b>	<b>4,097.0</b>	<b>26,716.0</b>
<b>Totals July 19...</b>	<b>0.012,0</b>	<b>8,472.7</b>	<b>50,055.8</b>	<b>4,077.3</b>	<b>4,544.0</b>	<b>0.197.0</b>	<b>4,178.0</b>	<b>68,100.0</b>

**New York City, Boston and Philadelphia Banks.**—Below we furnish a summary of the weekly returns of the Clearing-House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Deposits.	Deposits.	Net Pn.	Clearing
N. Y.							
July 9.	134,064.6	633,875.3	1804987	62,368.6	758,068.0	14,620.4	617,814.6
" 10.	134,064.6	639,853.5	1767694	62,046.0	757,784.3	14,338.8	730,893.1
" 23.	134,064.6	651,945.9	1678415	60,702.7	741,328.9	14,434.3	630,290.4
" 30.	134,264.6	636,766.7	1695031	60,819.4	741,680.1	14,391.9	644,538.3
Real.							
July 16.	68,587.3	170,393.0	14,240.0	5,331.0	188,698.0	6,304.0	96,339.0
" 22.	68,587.3	173,576.0	15,924.0	5,442.0	188,838.0	6,228.0	92,399.4
" 30.	68,587.3	178,832.0	15,333.0	5,700.0	187,430.0	5,999.0	87,092.0
Phil.							
July 16.	35,388.0	114,078.0	41,728.0	131,527.0	5,881.0	70,987.0	
" 23.	35,388.0	114,545.0	41,447.0	130,439.0	5,900.0	68,383.0	
" 30.	35,388.0	115,289.0	40,571.0	130,096.0	5,871.0	61,494.0	

**Auction Sales.**—Among other securities the following, no regularly dealt in at the Board, were recently sold at auction.  
By Messrs. R. V. Harnett & Co:

*Shares.*

11,814 sh's and a fractional sh. Batopilas Mining Co., \$20 each. \$450

**By Messrs. Adrian H. Muller & Son :**

<i>Shares.</i>		<i>Shares.</i>	
56 Celluloid Co. ....	66 1/4	10 Colonial Trust Co. ....	190
10 Nat. City Bank .....	1111	500 W. C. Loftus & Co. with	
10 Leather Mfrs.' Nat. Bk 181 1/4		note of Thos. J. Loftus	
12 Fourth Nat. Bank...176 1/4-178		and Mary R. Loftus for	
18 Title Guar. & Trust Co. 291		\$5,000, due Jan. 30 '93. \$5,100	
25 Bank of the Metropolis...390		Cert. of right to 50 sh. Prod.	
20 Manhattan Fire Ins. Co. 100		Exch. Trust Co. under	
3 Bank of America.....355		agreement with stock-	
20 Hamilton Trust Co. of		holders of Standard Nat.	
Brooklyn .....	231	Bk. in liquidation. Balance sh-	

## Banking and Financial.

Spencer Trask & Co.,  
BANKERS.

37 & 39 PINE STREET, - - - NEW YORK.  
65 State Street, Albany.  
INVESTMENT SECURITIES.

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, Jr.  
MOFFAT & WHITE,

**BANKERS,**  
No. 1 NASSAU STREET, - - - NEW YORK.  
**INVESTMENT SECURITIES**

## Bankers' Gazette.

## DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)
<b>Railroads (Steam.)</b>			
Chic. & Alton com. & pref. (quar.)	1 1/2	Sept. 1	to Aug. 24
Norfolk & Western pref. (quar.)	2	Aug. 24	Aug. 16 to Aug. 24
St. Paul & Duluth pref. (quar.)	4 1/2	Sept. 1	Aug. 6 to Aug. 31
<b>Street Railways.</b>			
West Chicago Street R.R. (quar.)	1 1/2	Aug. 15	Aug. 6 to Aug. 15
<b>Fire Insurance.</b>			
Peter Cooper	5	Aug. 1	to Aug. 31
<b>Miscellaneous.</b>			
Cons. K. C. Smelt. & Refg. com.	1 1/2	Aug. 4	Aug. 4
Diamond Match (quar.)	1 1/2	Sept. 12	Sept. 3 to Sept. 12
Erie Tel. & Tel. (quar.)	1	Aug. 15	Aug. 7 to Aug. 14
Glucose Sugar Refg. pref. (quar.)	1 1/2	Sept. 1	Aug. 21 to Aug. 30
Mich. Penn. Car pref. (quar.)	2	Aug. 27	Aug. 20 to Aug. 28
Penn. Natural Gas (quar.)	1 1/2	Aug. 10	to Aug. 25
People's Gas L. & Coke (quar.)	1 1/2	Aug. 25	Aug. 13 to Aug. 25
Washington, D. C., G. L. (quar.)	2 1/2	Aug. 1	July 16 to July 31

WALL STREET, FRIDAY, AUG. 5, 1898.—5 P. M.

**The Money Market and Financial Situation.**—The security markets have steadily improved this week, both in volume of business and prices. It is now understood that the war has virtually ended and the revival which might naturally be expected to follow the five months or more of depression since the destruction of the Maine has now commenced. There are, moreover, other conditions which favor the buoyancy now existing in Wall Street.

The most prominent of these favorable conditions are not new, they have recently been referred to in this column, but are becoming more forcible as the season advances. Abundant rains in the corn belt have improved the prospective corn crop since our last issue, and a large wheat yield may now be considered practically assured. The enormous traffic between the East and the West that will result from these harvests is not likely to be over-estimated. The foreign exchange market was early in the week on a gold-importing basis and a little over \$2,000,000 of the yellow metal is now in transit or engaged for shipment from Europe. The money market is abundantly supplied with funds and unusually low rates prevail. These facts and the confidence which they inspire account in part for the active demand for investment securities noted above.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1 1/4 to 1 1/2 per cent. To-day's rates on call were 1 1/4 to 1 1/2 per cent. Prime commercial paper is quoted at 3 1/2 to 4 1/4 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £903,948, and the percentage of reserve to liabilities was 44.50, against 45.34 last week; the discount rate remains unchanged at 2 1/2 per cent. The Bank of France shows an increase of 1,725,000 francs in gold and 700,000 francs in silver.

The New York City Clearing-House banks in their statement of July 30 showed a decrease in the reserve held of \$1,019,700 and a surplus over the required reserve of \$41,904,475, against \$43,012,000 the previous week.

	1898. July 30.	Difference from Prev. week.	1897. July 31.	1896. Aug. 1.
Capital.....	\$59,022,700		\$59,022,700	\$60,622,700
Surplus.....	73,231,900		74,330,900	73,294,000
Loans & disc'ts.	636,766,700	Inc. 1,820,500	642,996,200	669,535,900
Circulation.....	14,391,900	Dec. 42,400	13,431,100	14,800,700
Net deposits.....	741,680,100	Inc. 351,300	623,045,000	455,014,000
Specie.....	168,508,100	Dec. 1,136,400	91,497,400	46,254,700
Legal tenders.....	60,819,400	Inc. 116,700	109,984,000	92,727,400
Reserve held.....	227,324,500	Dec. 1,019,700	201,481,400	188,982,100
Legal reserve.....	185,420,025	Inc. 87,825	158,761,250	121,253,500
Surplus reserve	41,904,475	Dec. 1,107,525	45,720,150	17,728,600

The Clearing-House, on Oct. 30, 1897, also began issuing weekly returns showing the condition of the non-member banks which clear through the Clearing-House institutions. The statement in full for the latest week will be found on a preceding page.

**Foreign Exchange.**—The market for foreign exchange has been generally steady and without special feature. Gold importing houses were moderate purchasers of bills, the demand from other sources being limited.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 83/4 @ 84; demand, 4 85/4 @ 85 1/2; cables, 4 85/4 @ 86; prime commercial, sixty days, 4 83/4 @ 4 88 1/2; documentary commercial, sixty days, 4 82 1/2 @ 83; grain for payment, 4 82 1/2 @ 83; cotton for payment, 4 82 1/2 @ 83; cotton for acceptance, 4 83 1/4 @ 83 1/2.

Posted rates of leading bankers follow:

	Aug. 5.	Sixty days.	Demand.
Prime bankers' sterling bills on London.	4 84 1/2 @ 84 5/8		4 86 @ 86 1/2
Prime commercial.....	4 83 1/2 @ 83 3/4		4 82 1/2 @ 83
Documentary commercial.....	4 82 1/2 @ 83		4 82 1/2 @ 83
Paris bankers' (francs).....	5 21 1/2 @ 21 3/4		5 20 @ 20 1/2
Amsterdam (guilders) bankers.....	40 1/2 @ 40 3/4		40 1/2 @ 40 1/2
Frankfort or Bremen (reichsmarks) bankers.....	94 1/2 @ 94 3/4		95 1/2 @ 95 1/2

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1/4 discount, selling par; Charleston buying 1-16

discount, selling 1-16 premium; New Orleans, bank, \$1 00 premium, commercial, 25c. per \$1,000 premium; Chicago, par; St. Louis, par @ 10c. premium.

**United States Bonds.**—Sales of Government bonds at the Board include \$71,000 4s. coup., 1925, at 127 1/2 to 128 1/4; \$35,000 4s. reg., 1925, at 128 1/4; \$24,000 4s. coup., 1907, at 111 1/4 to 112; \$ 0,000 4s. reg., at 111, and \$1,706,000 3s (when issued) at 104 1/2 to 105 1/2.

The following are the daily closing quotations; for yearly range see seventh page following.

	Interest Periods.	July 30.	Aug. 1.	Aug. 2.	Aug. 3.	Aug. 4.	Aug. 5.
2s.....reg.	Q.-Moh.	* 95	* 96 1/2	* 97	* 97	* 97	* 97
3s, 1918, 10-20s. op.	Q.-Feb.	104 1/2	104 1/2	105	105	104 1/2	104 1/2
4s, 1907.....reg.	Q.-Jan.	* 110	* 110 1/2	* 111	* 111	* 111 1/2	* 111 1/2
4s, 1907.....coup.	Q.-Jan.	* 110 1/2	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2
4s, 1925.....reg.	Q.-Feb.	* 127 1/2	* 127 1/2	* 127 1/2	* 127 1/2	* 127 1/2	* 127 1/2
4s, 1925.....coup.	Q.-Feb.	* 127 1/2	* 127 1/2	* 127 1/2	* 127 1/2	* 127 1/2	* 127 1/2
5s, 1904.....reg.	Q.-Feb.	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2
5s, 1904.....coup.	Q.-Feb.	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2	* 111 1/2
6s, cur'cy '99.....reg.	J. & J.	* 102	* 102	* 102 1/2	* 102 1/2	* 102 1/2	* 102 1/2
6s, (Cher. 1899) reg.	March.	* 101	* 101	* 101	* 101	* 101	* 101

\* This is the price bid at the morning board; no sale was made.

† Dealings are in bonds "when issued" and represent transactions in the Unlisted Department of the Exchange.

**Cables.**—Following are the current quotations in gold for

Sovereigns.....	\$4 86	\$4 88	Fine Silver bars.....	58 1/2	59
Napoleons.....	3 86	3 87	Five francs.....	93	96
15 Reichsmarks.	4 74	4 76	Mexican dollars.....	45 1/2	46 1/2
25 Pesetas.....	4 78	4 81	Peruvian sols.....	42	43
Spanish Doubletons.	15 50	15 60	English silver.....	4 83	4 86
Mex. Doubletons.	15 50	15 60	U. S. trade dollars	55	55
Fine gold bars... par	1/4	1/4			

**State & Railroad Bonds.**—Sales of State bonds at the Board are limited to \$2,000 Virginia fund. debt 3-8s of 1891 at 72 1/2 and \$1,000 Alabama Class C at 98.

Business in the market for railway bonds steadily increased from about \$2,000,000 par value on Monday to over \$7,000,000 on Thursday, when the transactions were heavier than for any day in many months. Offerings were confined largely to medium and low-grade bonds, many of which have been conspicuous of late. Prominent among these are Union Pacific Denver & Gulf trust receipts, which, continuing their upward movement, gained 4 1/2 points within the week and 23 points since January. Missouri Pacific trust 5s advanced 4 points, and Atchison adjustment 4s, St. Louis Southwestern firsts and Wisconsin Central trust receipts 2 or more points. The list of active bonds which advanced a point or more includes Chesapeake & Ohio general 4 1/2s, Chicago Terminal, Fort Worth & Rio Grande 1st 3 4s, Norfolk & Western con. 4s, Northern Pacific, Erie, Oregon Short Line and Wabash debenture Series B issues.

**Stock and Bond Sales.**—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since January 1.

	Week ending Aug. 5—	Jan. 1 to Aug. 5—
N. Y. Stock Exch.	1898.	1897.
Government bonds	\$1,906,200	\$268,500
State bonds.....	3,000	7,500
RR. & misc. bonds.	23,244,000	18,551,500
Total.....	\$25,213,200	\$18,827,500
Stocks—No. shares	1,629,860	2,694,961
Par value.....	\$158,796,000	\$251,380,900
Bank shares, par val.	\$1,700	\$2,500
Total.....	\$158,797,700	\$251,383,400

We add the following record of the transactions for each day of the week.

	Week ending Aug. 5, 1898.	Stocks.	Railroad, etc.	State Bonds.	U. S. Bonds.
Saturday.....	97,383	\$9,594,550	\$93,000		\$158,500
Sunday.....	235,907	\$2,861,800	\$2,017,000		125,500
Monday.....	277,949	\$2,694,400	\$2,037,500		255,000
Tuesday.....	323,732	\$1,549,950	\$1,471,500		290,000
Wednesday.....	322,017	\$1,225,300	\$1,168,000		754,100
Thursday.....	873,572	\$6,920,700	\$4,635,000	\$3,000	\$84,100
Total.....	1,629,860	\$158,796,000	\$23,244,000	\$3,000	\$1,906,200

The sales on the Boston and Philadelphia Exchanges for the week ending August 5, 1898, have been as follows:

Boston.			Philadelphia.		
Listed shares.	Unlisted shares.	Bond sales.	Listed shares.	Unlisted shares.	Bond sales.
Saturday.....	3,621	\$32,300	3,852	16,630	\$25,300
Sunday.....	14,009	321,600	8,099	16,630	74,100
Tuesday.....	18,440	56,500	10,111	9,448	207,000
Wednesday.....	23,278	189,000	12,144	21,444	214,400
Thursday.....	38,854	200,400	16,653	19,323	430,380
Friday.....	30,000	50,000	37,171	13,562	345,180
Total.....	120,232	749,800	77,956	93,649	1,327,860

**Railroad and Miscellaneous Stocks.**—Both investment and speculative interest in the stock market have increased this week. No developments of importance have been made public affecting any particular line of stocks. Dividend-paying shares are in demand, and liberal sales for foreign account of internationally-listed stocks were readily absorbed at advancing prices. Of the railway list the grangers and trunk line stocks were leaders in activity and strength. Quotations for Burlington & Quincy were the highest since 1892, for North West, the highest since 1883, and for Lake Shore the highest in its history. Special strength is noted in shares of the trans-Continental lines the leading grain-carrying and other less prominent roads. The coal stocks were relatively weak, following the advance noted in our last issue, and local traction shares were irregular.

The miscellaneous list shows the effect of an increased demand. New York Air Brake advanced over 14 points, American Cotton Oil and United States Rubber preferred 5 and 4 points respectively, and American Tobacco 7 points.



## New York Stock Exchange—A Daily, Weekly and Yearly Record.

## STOCKS—HIGHEST AND LOWEST SALE PRICES.

STOCKS—HIGHEST AND LOWEST SALE PRICES.						STOCKS.		Sales of the Week.		Range for year 1898.		Range for previous year (1897).	
Saturday, July 30.	Monday, Aug. 1.	Tuesday, Aug. 2.	Wednesday, Aug. 3.	Thursday, Aug. 4.	Friday, Aug. 4.	N. Y. STOCK EXCH.	Shares	Lowest.	Highest.	Lowest.	Highest.		
Railroad Stocks.													
*190 320	*190 320	*190 320	*190 320	*190 320	*190 320	Albany & Susquehanna.....	.....	1183 Jan	188 Feb	3	170 Feb	177 Apr	
*10 11	*10 11	*10 11	*10 11	*10 11	*10 11	Ann Arbor.....	.....	200 11 Apr	15 Feb	8	9 Jan	154 Aug	
*85 37	*85 37	*85 37	*85 37	*85 37	*85 37	Do.....	.....	84 Jan	404 Feb	7	29 Apr	45 Aug	
*13 13	*13 13	*13 13	*13 13	*13 13	*13 13	Atch. Topeka & Santa Fe.....	.....	3,314 10 Apr	114 Feb	6	89 Apr	17 Sep	
*34 34	*34 34	*34 34	*34 34	*34 34	*34 34	Do.....	.....	37,042 23 Mar	12 33 Apr	17	17 Apr	30 Sep	
*13 14	*14 14	*13 16	*13 13	*13 13	*13 16	Baltimore & Ohio.....	.....	1,123 12 Jan	25 21 Apr	17	9 July	21 Sep	
*6 7	*6 7	*6 7	*6 7	*6 7	*6 7	Balt. & O. Southw., pref.....	.....	54 Jan	19 Feb	3	2 Apr	9 Sep	
*104 108	*104 108	*104 108	*104 108	*104 108	*104 108	Do.....	.....	1105 Mar	9 1105 Mar	9	102 Mar	106 Oct	
*27 29	*27 29	*27 29	*27 29	*27 29	*27 29	Brocklyn Rapid Transit.....	.....	135,705 35 Mar	12 59 Apr	1	18 Apr	37 Dec	
*67 67	*67 67	*67 67	*67 67	*67 67	*67 67	Buffalo Roch. & Pittsburg.....	.....	25 Mar	18 30 Jan	6	16 May	31 Dec	
*72 72	*72 72	*72 72	*72 72	*72 72	*72 72	Do.....	.....	150 63 May	6 67 Jan	3	54 Apr	6 Dec	
*84 84	*84 84	*84 84	*84 84	*84 84	*84 84	Barl. Cedar Rapids & No.....	.....	165 Mar	10 75 July	7	68 Apr	76 Aug	
*53 53	*53 54	*53 54	*53 54	*53 54	*53 54	Canada Southern.....	.....	1,335 29 Apr	21 90 Apr	20	46 Mar	23 Dec	
*90 92	*90 92	*90 92	*90 92	*90 92	*90 92	Capital Traction.....	.....	62 Jan	4 70 Jan	25	50 Oct	63 Dec	
*16 16	*16 16	*16 16	*16 16	*16 16	*16 16	Central of New Jersey.....	.....	1,843 80 Apr	26 98 Apr	28	69 Apr	103 Jan	
*23 23	*23 23	*23 23	*23 23	*23 23	*23 23	Central Pacific.....	.....	1,909 11 Apr	23 17 Apr	8	74 Apr	18 Sep	
*160 160	*160 160	*160 160	*160 160	*160 160	*160 160	Chesapeake & Ohio.....	.....	8,230 21 Mar	28 24 Apr	28	13 Apr	18 Sep	
*172 172	*172 172	*172 172	*172 172	*172 172	*172 172	Chicago & Alton.....	.....	1,150 Mar	14 116 Apr	14	147 July	170 Mar	
*106 106	*106 106	*106 106	*106 106	*106 106	*106 106	Do.....	.....	1,166 Mar	24 116 Mar	14	161 May	175 Nov	
*56 56	*56 59	*56 59	*56 59	*56 57	*56 57	Chicago Burl. & Quincy.....	.....	125,194 35 Mar	28 112 Aug	5	69 Apr	103 Jan	
*100 100	*100 100	*100 100	*100 100	*100 100	*100 100	Chicago & East. Illinois.....	.....	800 49 Apr	19 86 Apr	1	37 Apr	61 Sep	
*15 15	*15 15	*15 15	*15 15	*15 15	*15 15	Chicago Great Western.....	.....	13,980 9 Apr	16 113 Apr	8	13 Apr	18 Sep	
*71 71	*71 75	*71 75	*71 75	*71 71	*71 74	Do.....	.....	10 71 Apr	15 71 Apr	15	71 Oct	75 Dec	
*27 29	*29 30	*29 30	*29 30	*29 30	*29 30	Do 5 p.c. debentures.....	.....	3,095 28 Mar	15 41 Apr	8	21 Apr	48 Sep	
*27 27	*27 27	*27 27	*27 27	*27 27	*27 27	Do 5 p.c. pref. "A".....	.....	1,310 20 Apr	1 30 Apr	8	19 Apr	39 Sep	
*35 35	*35 35	*35 35	*35 35	*35 35	*35 35	Chic. Indianap. & Louisv.....	.....	38 7 Feb	24 11 July	87	13 Jan	165 Sep	
*99 100	*99 100	*99 100	*99 100	*99 100	*99 100	Do.....	.....	1,879 28 Apr	16 38 Apr	17	28 Nov	38 Sep	
*152 152	*152 152	*152 152	*152 152	*152 152	*152 152	Chicago Milw. & St. Paul.....	.....	104,539 33 Apr	21 102 Apr	5	69 Apr	103 Jan	
*130 131	*131 131	*131 131	*131 131	*131 131	*131 131	Chicago & North Western.....	.....	15,940 11 Mar	18 154 Apr	7	13 Jan	165 Sep	
*91 91	*91 91	*91 91	*91 91	*91 91	*91 91	Chicago Rock Isl. & Pac.....	.....	70,980 30 Mar	25 108 Apr	1	60 Apr	97 Sep	
*151 151	*151 158	*151 158	*151 158	*151 158	*151 158	Chic. St. P. Minn. & Om.....	.....	7,090 65 Mar	12 85 Apr	11	47 Jan	89 Sep	
*75 75	*75 84	*75 84	*75 84	*75 84	*75 84	Chic. Terminal Transfer.....	.....	114 Jan	5 155 Feb	26	138 Jan	150 Dec	
*27 27	*27 27	*27 27	*27 27	*27 27	*27 27	Do.....	.....	26 23 Apr	3 33 Feb	10	.....	.....	
*42 42	*42 42	*42 42	*42 42	*42 42	*42 42	Clev. Cln. Chic. & St. L.....	.....	4,598 25 Mar	13 44 Apr	17	21 Apr	41 Sep	
*14 14	*14 14	*14 14	*14 14	*14 14	*14 14	Do.....	.....	55 77 Apr	9 88 Apr	14	62 Apr	89 Sep	
*170 170	*170 170	*170 170	*170 170	*170 170	*170 170	Clev. Lorain & Wheeling.....	.....	1,000 11 Mar	26 19 Jan	13	.....	.....	
*4 4	*4 4	*4 4	*4 4	*4 4	*4 4	Cleveland & Pittsb., guar.....	.....	170 21 Mar	2 50 Apr	2	181 Apr	165 Sep	
*11 11	*11 11	*11 11	*11 11	*11 11	*11 11	Colorado Mid., vot. tr. cts.....	.....	54 Apr	23 54 Apr	23	.....	.....	
*21 21	*21 21	*21 21	*21 21	*21 21	*21 21	Col. Hocking Val. & Tol.....	.....	1,803 4 Apr	80 8 Apr	10	14 Apr	18 Jan	
*107 107	*107 107	*107 107	*107 107	*107 107	*107 107	Delaware & Hudson.....	.....	307 103 Apr	16 114 Apr	7	89 Apr	123 Sep	
*153 153	*153 153	*153 153	*153 153	*153 153	*153 153	Do.....	.....	537 14 Apr	21 159 Apr	5	148 Apr	164 Aug	
*12 12	*12 12	*12 12	*12 12	*12 12	*12 12	Denver & Rio Grande.....	.....	10 Apr	28 13 Jan	12	9 Apr	14 Aug	
*50 51	*50 50	*50 50	*50 50	*50 50	*50 50	Do.....	.....	4,810 40 Apr	21 53 Apr	9	26 Apr	50 Aug	
*18 18	*18 18	*18 18	*18 18	*18 18	*18 18	Des Moines & Ft. Dodge.....	.....	600 21 Apr	30 1 Apr	10	31 Apr	50 Aug	
*80 80	*80 80	*80 80	*80 80	*80 80	*80 80	Do.....	.....	100 5 Apr	4 74 Apr	5	5 Dec	10 Aug	
*18 18	*18 18	*18 18	*18 18	*18 18	*18 18	Dul. So. Shore & Atl. pref.....	.....	630 11 Apr	21 16 Apr	4	11 Apr	19 Sep	
*24 24	*24 24	*24 24	*24 24	*24 24	*24 24	Do.....	.....	2,048 20 Apr	22 43 Apr	11	27 Apr	46 Sep	
*17 17	*17 17	*17 17	*17 17	*17 17	*17 17	Do.....	.....	154 Apr	22 21 Apr	22	18 Apr	39 Sep	
*25 25	*25 25	*25 25	*25 25	*25 25	*25 25	Evansv. & Terre Haute.....	.....	240 23 May	9 26 May	11	20 Apr	34 Sep	
*53 53	*53 50	*53 50	*53 50	*53 50	*53 50	Do.....	.....	244 40 Jan	18 54 Apr	5	28 Apr	48 Sep	
*10 10	*10 10	*10 10	*10 10	*10 10	*10 10	Flint & Pere Marquette.....	.....	100 10 Mar	12 14 Apr	14	7 Apr	14 Aug	
*90 90	*90 90	*90 90	*90 90	*90 90	*90 90	Do.....	.....	100 36 Apr	48 48 Apr	28	80 Mar	20 Sep	
*10 10	*10 10	*10 10	*10 10	*10 10	*10 10	Do.....	.....	56 28 Feb	8 28 Mar	3	7 Apr	20 Sep	
*139 139	*139 130	*139 130	*139 130	*139 133	*139 133	Ft. Worth & Rio Grande.....	.....	10 May	19 16 Apr	21	13 Nov	20 Sep	
*80 80	*80 80	*80 80	*80 80	*80 80	*80 80	Green Bay & Western.....	.....	3,310 123 July	1 180 Apr	30	120 Jan	141 Sep	
*100 100	*100 100	*100 100	*100 100	*100 100	*100 100	Do.....	.....	130 Jan	7 32 Apr	24	27 Apr	40 Aug	
*100 100	*100 100	*100 100	*100 100	*100 100	*100 100	Do.....	.....	1 40 Apr	25 49 Apr	27	50 Dec	50 Dec	
*95 95	*95 100	*95 100	*95 100	*95 100	*95 100	Do.....	.....	4,635 9 Apr	21 111 Apr	12	91 Apr	110 Aug	
*42 42	*42 42	*42 42	*42 42	*42 42	*42 42	Do.....	.....	36 Apr	18 97 Apr	4	81 Apr	97 Apr	
*10 10	*10 10	*10 10	*10 10	*10 10	*10 10	Iowa Central.....	.....	554 7 Apr	18 10 Apr	11	6 Apr	13 Sep	
*132 132	*132 132	*132 132	*132 132	*132 132	*132 132	Do.....	.....	1,126 25 Apr	28 86 Apr	5	38 Apr	41 Sep	
*16 16	*16 16	*16 16	*16 16	*16 16	*16 16	Kansas & Mich. South.....	.....	2,575 15 Apr	26 24 Apr	10	17 Apr	29 Sep	
*4 4	*4 4	*4 4	*4 4	*4 4	*4 4	Do.....	.....	88 3 Jan	27 34 Apr	11	2 Feb	44 Aug	
*17 17	*17 17	*17 17	*17 17	*17 17	*17 17	Do.....	.....	15 May	12 18 Apr	14	12 Mar	29 Sep	
*20 20	*20 20	*20 20	*20 20	*20 20	*20 20	Do.....	.....	30 Apr	2 54 Apr	31	30 Apr	30 Sep	
*13 13	*13 13	*13 13	*13 13	*13 13	*13 13	Do.....	.....	202 8 May	9 8 May	19	1 Aug	2 Aug	
*70 70	*70 71	*70 71	*70 71	*70 71	*70 71	Lake Erie & Western.....	.....	20 13 Apr	14 18 Apr	8	13 May	22 Sep	
*190 193	*190 193	*190 193	*190 193	*190 193	*190 193	Do.....	.....	380 66 Mar	14 76 Apr	8	58 Apr	79 Sep	
*48 48	*48 48	*48 48	*48 48	*48 48	*48 48	Lake Sh. & Mich. South.....	.....	470 17 Apr	4 193 Apr	4	152 Jan	181 Sep	
*53 53	*53 53	*53 53	*53 53	*53 53	*53 53	Do.....	.....	1,804 19 Apr	19 190 Apr	27	.....	.....	
*106 106	*106 106	*106 106	*106 106	*106 106	*106 106	Do.....	.....	970 20 Apr	51 Jan	20	.....	.....	
*153 153	*153 153	*153 153	*153 153	*153 153	*153 153	Do.....	.....	19,146 4 Apr	21 60 Apr	31	40 Apr	61 Sep	
*44 44	*44 44	*44 44	*44 44	*44 44	*44 44	Do.....	.....	29,406 91 Mar	26 130 Apr	14	81 Apr	113 Sep	
*104 107	*107 107	*107 107	*107 107	*107 107	*107 107	Do.....	.....	9,457 19 Apr	26 171 Apr	14	90 Apr	139 Sep	
*28 28	*28 28	*28 28	*28 28	*28 28	*28 28	Do.....	.....	4,415 18 Apr	26 64 Apr	8	18 Apr	29 Sep	
*89 89	*89 89	*89 89	*89 89	*89 89	*89 89	Do.....	.....	1,075 9 Apr	28 114 Apr	6	90 Jan	111 Sep	
*10 10	*10 10	*10 10	*10 10	*10 10	*10 10	Do.....	.....	500 24 Mar	11 30 Apr	15	16 May	31 Sep	
*89 89	*89 89	*89 89	*89 89	*89 89	*89 89	Do.....	.....	37 84 May	14 91 Apr	7	77 Apr	90 Sep	
*56 56	*56 56	*56 56	*56 56	*56 56	*56 56	Do.....	.....	150 48 Mar	63 Apr	3	68 Apr	69 Sep	
*10 10	*10 10	*10 10	*10 10	*10 10	*10 10	Do.....	.....	84 Mar	11 7 Mar	11	6 Dec	6 Dec	
*104 104	*104 104	*104 104	*104 104	*104 104	*104 104	Do.....	.....	820 10 Apr	18 14 Apr	26	10 Apr	16 Sep	
*135 135	*135 135	*135 135	*135 135	*135 135	*135 135	Do.....	.....	6,080 23 Apr	12 41 Apr	28	24 Apr	49 Sep	
*27 27	*27 27	*27 27	*27 27	*27 27	*27 27	Do.....	.....	17,930 22 Mar	19 30 Apr	12	10 May	40 Sep	
*171 171	*171 171	*171 171	*171 171	*171 171	*171 171								

## Range for pre-

\* These are bid and asked prices; no sales on this day. † Less than 100 shares. ‡ Ex dividend of 100 per cent in bonds. | Lowest is ex dividend

[illegible]



BONDS.										BONDS.									
N.Y. STOCK EXCHANGE										N.Y. STOCK EXCHANGE									
WEEK ENDING AUG. 5.										WEEK ENDING AUG. 5.									
		Price Friday, Aug. 5.	Week's Range or Last Sale.		Bonds Sold.	Range from Jan. 1.						Price Friday, Aug. 5.	Week's Range or Last Sale.		Bonds Sold.	Range from Jan. 1.			
	Inter- ested Period.	Bid.	Ask.	Low.	High.	No.	Low.	High.	No.	Low.	High.		Bid.	Ask.	Low.	High.	No.	Low.	High.
<b>Ches &amp; Ohio (Con.)—</b>																			
Gen gold 4 1/2%.....1992																			
Registered.....1992																			
R & A Div 1st con g 4s.....1989																			
2d con g 4s.....1989																			
Crat Valley 1st g 5s.....1940																			
Warm Spr Val 1st g 5s.....1941																			
Ellis Lex & S B g 5s.....1902																			
Chic & Alton sink fd 5s.....1903																			
Lon. & Mo Riv 1st 7s.....1900																			
2d 7s.....1900																			
Miss Riv B 1st of g 5s.....1912																			
Chic Burl & Nor. See C & Q.																			
Chic Burl & Q—Con 7s.....1903																			
Sinking fund 5s.....1901																			
Debtenture 5s.....1913																			
Convertible 5s.....1903																			
Iowa Div sink fd 5s.....1910																			
4s.....1910																			
Deny Div 4s.....1919																			
4s.....1921																			
Chic & Iowa Div 5s.....1905																			
Nebraska Exten 4s.....1927																			
Registered.....1927																			
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\* No price Friday; these are latest bid and asked this week. † Bonds due August. ‡ Bonds due April. || Bonds due January. § Bonds due July.

Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.
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Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.	Gas Securities.	Bid.	Ask.
Charleston (S C) Gas.....	7	18	Consum Gas (J City).....	75	78	Indianapolis Gas-Stock.....	115	125	New Orleans Gas Light.....	105 1/2	107 1/2
Charters Valley Gas.....			1st 5%.....	MAN	100	1st 5% 1920.....	MAN	105	Ohio & Indiana-Stock.....	84	87
Cincinnati Consum Gas.....	96	96	Jersey City Gas.....	100	101 1/4	Jersey City Gas.....	100	101 1/4	Peoples Gas & Coke.....	50	50
Cincinnati Gas-See N Y Stk	ch	ch	Consol 5s 1915-See N. Y. Ex. List.			Lafayette (Ind) N Y Stk	Exch.		Philadelphia Co.....	50	50
Clevo Gas Co 1st 5%.....			Income 5s.....	90	95	Lafayette (Ind) Gas-Stock.....	75	78	Pittsburg Gas.....	50	135
Cincinnati Gas & Coke.....	194 1/2		Denver Consolidated Gas.....			1st 5% 1924.....	MAN	88	1st New S.....	105	105
Jtry Gas (Norfolk Va).....	96	105	Fort Wayne (Ind)-Stk & B.	77	81	Lozano & Wash Val-5th 5s	81	84	Portland (Me) Gas-Ln.....	50	50
1st 5% 1920.....	96	105	1st 4% 1925.....	JAL	80	1st 4% 1925.....	JAL	72	St Joseph (Mo).....	84	85 1/2
Columbus (O) Gas-Stock.....	84 1/2	86 1/2	Grand Rapids-Stock.....	76	80	Louisville Gas Light.....	90	95	5s 1937.....	JAL	90
1st 5% 1920.....	JAL	90	1st 5s 1915.....	PA	99 1/2	Madison (Wis) Gas-Stock.....	60	65	St Paul Gas-Stock.....	40	40
Consolidated Gas (Hall) See Consolidated (N J).....	Bali L	50	Hartford (Ct) Gas-Ln.....	45	46	1st 5% 1915.....	A&M	95 1/2	5s 1915.....	per job	80
1st 5% 1920.....	50	50	1st 5% 1915.....	MAN	71	Memphis Gas.....	100	105	5s 1915.....	per job	80
1st 5% 1920.....	50	50	1st 5% 1920.....	MAN	71	Minneapolis Gas 1st 5% 1910.....	100	105	5s 1915.....	per job	80



BONDS		Price		Week's		Bonds	Range		BONDS		Price		Week's		Bonds	Range	
N.Y. STOCK EXCHANGE		Friday,		Range or			No.	from Jan. 1.		N.Y. STOCK EXCHANGE		Friday,		Range or		No.	from Jan. 1.
WEEK ENDING AUG. 5.		Bid.	Ask.	Low.	High.			Low.	High.	WEEK ENDING AUG. 5.		Bid.	Ask.	Low.	High.		
Long Island (Con.)	M-J	.....	.....	.....	.....	.....	.....	.....	Montauk Ext. See Long Is.	J-J	.....	.....	.....	.....	.....	.....	.....
Bklyn & Mon Ist g 6s. 1911	M-J	.....	.....	.....	.....	.....	.....	.....	Morgan's L&T. See S P Co	J-J	129	130	129	129	1	128	131 1/2
1st 5s. .... 1911	M-J	.....	.....	.....	.....	.....	.....	.....	Morris & Essex. See Del L&W	J-J	.....	106	109	109	1	108	110 1/2
Nor B'n lat con g 6s. 1935	J-O	.....	.....	.....	.....	.....	.....	.....	Nash Chat & St L 1st 7s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....
N Y Bay Rk 1st g 6s. 1935	J-O	.....	.....	.....	.....	.....	.....	.....	1st 6s. .... 1913	J-J	.....	.....	.....	.....	.....	.....	.....
Montauk Rk 1st g 6s. 1935	J-O	.....	.....	.....	.....	.....	.....	.....	1st 6s T & P. .... 1917	J-J	.....	.....	.....	.....	.....	.....	.....
L & M Rlv. See Chi & AIL	M-J	.....	.....	.....	.....	.....	.....	.....	1st 6s Mc M W & A. 1917	J-J	.....	.....	.....	.....	.....	.....	.....
L & St L Conong 6s. 1939.	M-J	.....	.....	.....	.....	.....	.....	.....	1st gold 6s Jasper Bk. 1923	J-J	.....	.....	.....	.....	.....	.....	.....
Tr Co cert. .... 1943	M-J	.....	.....	.....	.....	.....	.....	.....	Nash Flor & Shop. See L & N	J-J	.....	.....	.....	.....	.....	.....	.....
General gold 4s. .... 1943	M-J	.....	.....	.....	.....	.....	.....	.....	New It & D. See N Y N H & H	J-J	.....	.....	.....	.....	.....	.....	.....
L & Nash - C. .... 1939	M-J	.....	.....	.....	.....	.....	.....	.....	N J June R.R. See N Y Cent.	J-J	.....	.....	.....	.....	.....	.....	.....
N O & M 1st g 6s. .... 1930	J-J	.....	.....	.....	.....	.....	.....	.....	N J Southern. See Cent N J.	J-J	.....	.....	.....	.....	.....	.....	.....
2d gold 6s. .... 1930	J-J	.....	.....	.....	.....	.....	.....	.....	New & Clin Bidge. See Penn Co	J-J	.....	.....	.....	.....	.....	.....	.....
H & Nash 1st g 6s. .... 1919	J-D	.....	.....	.....	.....	.....	.....	.....	N O & N E prior lien g 6s. 1915	A-O	.....	.....	.....	.....	.....	.....	.....
General gold 6s. .... 1930	J-J	.....	.....	.....	.....	.....	.....	.....	N Y R B Man Rlv. .... 1915	J-J	.....	.....	.....	.....	.....	.....	.....
Penn Rk 1st g 6s. .... 1930	J-J	.....	.....	.....	.....	.....	.....	.....	N Y Bay Exten R.R. .... 1915	J-J	.....	.....	.....	.....	.....	.....	.....
W L div 1st g 6s. .... 1921	M-J	.....	.....	.....	.....	.....	.....	.....	N Y Cent & Hud R. .... 1915	J-J	.....	.....	.....	.....	.....	.....	.....
2d gold 6s. .... 1921	M-J	.....	.....	.....	.....	.....	.....	.....	1st 7s. .... 1903	J-J	.....	.....	.....	.....	.....	.....	.....
Nash & Dec 1st 7s. .... 1900	J-J	.....	.....	.....	.....	.....	.....	.....	Registered. .... 1903	J-J	.....	.....	.....	.....	.....	.....	.....
Bank 6s (S&A) g 7s. .... 1910	J-J	.....	.....	.....	.....	.....	.....	.....	Debuture 6s. .... 1890-1905	J-D	.....	.....	.....	.....	.....	.....	.....
S & A Con 6s. .... 1910	J-J	.....	.....	.....	.....	.....	.....	.....	Registered. .... 1890-1905	J-D	.....	.....	.....	.....	.....	.....	.....
Gold 5s. .... 1937	M-J	.....	.....	.....	.....	.....	.....	.....	Registered. .... 1890-1905	J-D	.....	.....	.....	.....	.....	.....	.....
United g 4s. .... 1940	J-J	.....	.....	.....	.....	.....	.....	.....	Registered. .... 1890-1905	J-D	.....	.....	.....	.....	.....	.....	.....
Registered. .... 1940	J-J																

\* No price Friday; these are latest bid and asked this week. † Bonds due Jan. ‡ Bonds due July. || Bonds due June. ¶ Bonds due May. † Bonds due Nov

**OUTSIDE SECURITIES** (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*TEL. & ELECTRIC, &c.*

Gas Securities.		Bid.	Ask.	Tele. & Teleph.		Bid.	Ask.	Tele. & Teleph.		Bid.	Ask.	Electric Companies.		Bid.	Ask.
Syracuse Gas—Stock.....	10%	18		Erie Tele. & Teleph.....	49	70		Southern & Atlantic.....	85	90		East End Electric Light.....			
1st Ss 1946.....	J&J	85	87	Franklin.....	40			West'n Union Tele—N Y	Stock	Exch		Electric Pneumatic.....	1%	1%	
Western Gas (Mid).....	List.			Gold Stock.....	90	119	15					For & C.....	4	7	
Gas—Ss—Stock Exch.				Bonds.....	90			<b>Electric Companies.</b>							
Tele. & Teleph.				Hudson River Telephone	75	75	78	Allegany Co Light Co.....	130	140		General Electric Co—N Y	Stock	Exch	
American Dist. Tel—N Y	Stock	Exch		International Ocean.....	107	110		Brush Electric.....	35	45		Do prof.—Ss Boston L			
American Tel. & Cab—N Y	Stock	Exch		Mexican Telegraph.....	165	800		Wadsworth (C) & E L Co.35	40	45		Hartford (C) Elec Co	115	120	
Cons. & South Amer.....	104	75		Mexican Telephone.....	104	75		Consolidated Electric Storage	18	20		Hartford (C) L&P W Co.35	4	7	
Ches. & Poto Teleph—Stk	51			New Eng Telep.—Ss East	on list			Eddy Electric Mfg Co..35	13			Mo Edison Electric.....	15	18	
Bond Ss.....	103	106		Northwestern Telegraph.....	110	115		Edison El Ill Co N Y—N Y	Stock	Exch		Do preferred.....	43	45	
Commercial Cable.....	180	185		N Y & N J Telephone.....	148%	150%		Edison El Ill Co Brk—N Y	Stock	Exch		Narragans. (P).....	31	34	
Consolidated Gas.....	119	120		Pacific & Atlantic.....	12	14		Edison El Ill Co.....	11	11		Edison (C) Elec L Co	160	170	
Empire & Bay State Tel	70	78						Edison Stock.....	91	93		1st Pref'd pr share.			

[illegible]

\* No price Friday; these are latest bid and asked this week. † Bonds due June. ‡ Bonds due July. || Bonds due March. ¶ Bonds due Jan. § Bonds due Nov.

**OUTSIDE SECURITIES** (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*FERRY & RAILROADS.*

[illegible]



BONDS.		Price		Week's		Bonds	Range		BONDS.		Price		Week's		Bonds	Range	
N. Y. STOCK EXCHANGE		Friday,		Range or			from		N. Y. STOCK EXCHANGE		Friday,		Range or			from	
WEEK ENDING AUG. 5.		Aug. 5.		Last Sale.			Jan. 1.		WEEK ENDING AUG. 5.		Aug. 5.		Last Sale.			Jan. 1.	
	Interest.	Bid.	Ask.	Low.	High.	No.	Low	High		Interest.	Bid.	Ask.	Low.	High.	No.	Low	High
W. H. U. Gas 1st conv g 5s.	'45	M-N	114 1/4	115	114 3/4	115	46	109 1/4	115	M-N	.....	.....	.....	.....	.....	.....	.....
Br & W & W H 1st g 5s.	1945	F-A	.....	92 1/2	92	93	14	92	100 1/2	J-J	.....	.....	.....	.....	.....	113	113
Cah Coal Min. Sec T C & I R.	.....	.....	.....	.....	.....	.....	.....	.....	.....	J-J	.....	.....	.....	.....	.....	.....	.....
C G & C Co. Sec P G & C Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	J-J	.....	.....	.....	.....	.....	.....	.....
Chic Ice & St Yd col 5s.	1915	J-J	.....	.....	100 1/2	Feb '97	.....	100 1/2	100 1/2	J-D	.....	.....	.....	.....	.....	.....	.....
Clear Bit Coal. Sec N Y C & H	.....	.....	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col C & I 1st conv g 5s.	1900	F-A	100	Sale	98	100	2	95	103	J-J	.....	.....	.....	.....	.....	.....	.....
Col C & I 2d Conv g 5s.	1900	F-A	.....	.....	.....	.....	.....	.....	.....	J-J	.....	.....	.....	.....	.....	.....	.....
Col F & I 1st conv g 5s.	1919	M-N	.....	.....	80	May '98	.....	80	84	F-A	.....	.....	.....	.....	.....	51	72
Col F & I 2d conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	F-A	.....	.....	.....	.....	.....	11	17
Col F & I 3d conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 4th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 5th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 6th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 7th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 8th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 9th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 10th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 11th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 12th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 13th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 14th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 15th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 16th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 17th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 18th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 19th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 20th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 21st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 22nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 23rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 24th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 25th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 26th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 27th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 28th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 29th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 30th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 31st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 32nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 33rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 34th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 35th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 36th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 37th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 38th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 39th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 40th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 41st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 42nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 43rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 44th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 45th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 46th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 47th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 48th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 49th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 50th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 51st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 52nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 53rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 54th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 55th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 56th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 57th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 58th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 59th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 60th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 61st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 62nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 63rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 64th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 65th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 66th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 67th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 68th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 69th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 70th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 71st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 72nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 73rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 74th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 75th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 76th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 77th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 78th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 79th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 80th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 81st conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 82nd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 83rd conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 84th conv g 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	J-D	.....	.....	.....	.....	.....	.....	.....
Col F & I 85th conv g 5s.	1943	J-J	.....	.....													

\* No price Friday; these are latest bid and asked this week. † Bonds due July. ‡ Bonds due May. § Bonds due April. ¶ Bonds due January.

**OUTSIDE SECURITIES** (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—RRs., BANKS, MISCEL.

Railroads.		Miscellaneous.		Miscellaneous.		Miscellaneous.	
Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.
N Y El Deb 5s Gu Man Ry.	98	Fidelity & Dep (Bat.)..50	140	Schwarzchild & Sulzb.100	40	Texas & Pacific Coal.100	50
No Pacific Mo Div lat 7s	105 1/2	Galveston Wharf—lat 5s	99	Semet-Solvay deb 5s....	101	lat 1s 1908....A&O	109
Pitts & Connell lat 7s	104	Genesee Fruit.....100	100	Simmons H'row-Com.100	105	Title Guar & Trust....	290
Do con 6s gu by B & O	115	German Am Real.....100	100	Stungam M Co.....100	118	Trenton Pott-Com....	5
P & W 5s 1908.....	100	Genesee Ry-Com.....53 1/2	53 1/2	Standard Oil.....100	130	Trow Dirctory-New....	25
gu by Milr L S & West	.....	Preferred.....106 1/2	106 1/2	Standard Oil.....100	401	Trow Directory-New....	31
Tenn C I & Ry con 6s 1901	.....	Goodyear Shoe Mach..35	37 1/2	Standard Distilling & Dis	90 1/2	Union Switch & Signal..50	61
Do So Pitts lat 1902....	103	Gorham Mfg Co-Com.100	110	tributing Subscriptions	97	Preferred.....110	115
Victor & Meridian lat 6s	106	Preferred.....100	114	Stand Und'rd Cable.100	109	Union Typewr-Com.100	7 1/2
Miscellaneous. Par.	.....	Go. Falls lat 1917 F&A	112	Standard Oil.....100	88	lat 1 preferred.....	93
Am Air Power of N Y.100	98	Hartford Carg.....100	125	Southern Cotton Oil..50	107	U S Glass-Common....	23 1/2
Amer'n Axe & Tool.100	13 1/2	Heck-Jones J Mill-Pt.100	49	Stat lat R T lat 6s 13A&A	107	Preferred.....100	70
Amer Bank Note Co....50	37 1/2	lat 6s 1923.....M&S	90	2d 5s 1926.....V&J	80	U S Projectile Co.....	100
American Brake Co....100	90	Her's-Hall-Mar-Com.100	5 1/2	Swift & Co.....100	98	Willamette Paper Car..100	176
Amer Arrows & Com..50	90	Preferred.....100	100	Susq Coal Co.1911.....	115	Willamette Lanes C.25	179 1/2
Amer Mail's Co-Com..50	90	Robertson Lat & Land..	105	Tern Wareh-Stock.100	10	Worth'n P'mp-Com.100	35
Preferred-See Stock E	.....	International Elevat....	75	lat 6s.....	70	Preferred.....	99
Am Pneumat Tool Co.10	100	International Navig....	59 1/2	Debenture 6s.....	70	.....	94
Amer Press Assoc'n.100	110	International Paper....	87 1/2	.....	.....	.....	.....
American Screw.....350	115	Preferred.....100	84 1/2	.....	.....	.....	.....
Am Smokeless Pow.100	115	Bonds 6s.....105 1/2	105 1/2	.....	.....	.....	.....
Am Soda Foun-Com.100	4	International Pulp....	100	.....	.....	.....	.....
lat preferred.....100	47	Iron Steamboat.....1	50	.....	.....	.....	.....
21 preferred.....100	15	John B Stetson-Com.100	45	.....	.....	.....	.....
Amer Steel & Wire. See	.....	Preferred.....100	118	.....	.....	.....	.....
Preferred.....50	160	Journes & Lat.....100	93	.....	.....	.....	.....
Am Typo's-Stock.100	39	Preferred.....100	65	.....	.....	.....	.....
Amer Sewing Machine..5	2	Knickerbocker Ice.....	100	.....	.....	.....	.....
Amer Strawboard.....100	87	Bonds 5s.....96	101	.....	.....	.....	.....
Amer Wringer com.....100	104	Lawyer's Surety.....100	110	.....	.....	.....	.....
Am Grap.....100	194	Lat.....100	120	.....	.....	.....	.....
Preferred.....100	132 1/2	Lorillard (P)-Pref.100	118	.....	.....	.....	.....
Anderson (John) Tob.100	10	Madison Sq G-Stock.100	95	.....	.....	.....	.....
Automatic Vending....10	35	9d 6s 1919.....M&N	35	.....	.....	.....	.....
Barney & Son Car-Com.100	129 1/2	Maine S.S.....50	40	.....	.....	.....	.....
Barnes & Co. 1913.....	100	Merch & Miners' S.S..50	120	.....	.....	.....	.....
6s 1943.....J&J	100	Preferred.....100	30	.....	.....	.....	.....
Berg & Eng Br-See Phil	.....	Mergenthaler Linot-See	100	.....	.....	.....	.....
Preferred-See Phil. lat	.....	Meriden Britannia Co.35	55	.....	.....	.....	.....
lat 6s.....105	110	Mich-Pen Car-Com.100	9	.....	.....	.....	.....
Black & Durk-Tob.35	10	Preferred.....100	10	.....	.....	.....	.....
Black & Durk-Tob.35	100	lat 5s 1942.....M&S	85	.....	.....	.....	.....
Bond & Mort Guar.....100	109 1/2	Minnesota Brew lat 7s	101 1/2	.....	.....	.....	.....
Bost & Montana 7s 1907.	100	Mosler Safe Co.....100	105	.....	.....	.....	.....
Carte-Crume-Pref.100	85	Monongahela Water..					

## Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

Share Prices—Not Per Centum Prices.						ACTIVE STOCKS.		Sales of the Week.		Range of Sales in 1898.	
Saturday, July 30.	Monday, Aug. 1.	Tuesday, Aug. 2.	Wednesday, Aug. 3.	Thursday, Aug. 4.	Friday, Aug. 5.	Indicates unlisted.	Shares	Lowest.	Highest.		
						<b>Railroad Stocks.</b>					
70 1/4	70 1/4	70 1/4	70 1/4	71	71	Baltimore City Passenger... (Balt.)	25	180	66	Jan. 4	75 1/2 Feb. 11
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	Baltimore Consolidated... (Balt.)	25	388	21 1/2	Apr. 26	24 1/2 Feb. 14
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	Baltimore Consolidated... (Phila.)	25	548	21 1/2	Mar. 12	24 1/2 Feb. 28
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	Boston & Albany... (Boston)	100	189	21 1/2	Mar. 29	22 1/2 June 9
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	Boston Elevated... (Boston)	100	1,931	52 1/2	Mar. 26	67 1/2 July 13
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	Boston & Lowell... (Boston)	100	1,725	21 1/2	Apr. 29	22 1/2 Jan. 28
163	163	163	163	163	163	Boston & Maine... (Boston)	100	49	160	Mar. 12	171 1/2 Jan. 7
100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Chic. Burl. & Quincy... (Chic.)	100	16,148	85 1/2	Mar. 26	111 1/2 Aug. 5
117	117	117	117	117	117	Chic. June. & Un. Stock Yds. (Chic.)	100	2,640	102	Mar. 14	122 Aug. 5
118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	Chic. Milwaukee & St. Paul (Chic.)	100	184	103	Mar. 12	120 May 11
100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Choctaw Oklahoma & Gulf... (Chic.)	50	1,845	9	Feb. 25	24 Aug. 3
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	Preferred... (Chic.)	50	3,755	27 1/2	Jan. 4	39 1/2 June 29
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	Consol. Traction of N. J. T. (Boston)	100	400	37	Jan. 8	50 July 1
101	101	101	101	101	101	Gas. Southern & Florida... (Balt.)	100	77	98	Mar. 26	103 1/2 Aug. 5
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1st preferred... (Balt.)	100	50	27 1/2	May 9	37 1/2 July 21
65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	2d preferred... (Balt.)	100	50	44	May 25	58 1/2 Aug. 5
20	20	20	20	20	20	Lehigh Valley... (Phila.)	50	967	19 1/2	July 22	26 1/2 Jan. 3
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	Mexican Central... (Boston)	100	1,900	4 1/2	Apr. 6	9 1/2 Aug. 5
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	Northern Central... (Balt.)	50	37	70 1/2	Jan. 14	83 June 30
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	Northern Pacific... (Phila.)	100	8,498	19	Feb. 24	31 June 6
71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	Preferred... (Phila.)	100	5,465	57 1/2	Mar. 26	78 1/2 Aug. 5
190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	190 1/2	Old Colony... (Boston)	100	31	185 1/2	Mar. 16	195 July 9
58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	Penn. Short Line... (Phila.)	50	963	53 1/2	Mar. 12	60 1/2 Feb. 17
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	Reading Company... (Phila.)	50	5,232	77	Mar. 25	91 1/2 Aug. 5
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1st preferred... (Phila.)	50	1,912	77	Mar. 25	114 Jan. 6
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2d preferred... (Phila.)	50	1,005	18 1/2	Mar. 26	27 1/2 Feb. 8
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	Union Traction... (Boston)	100	1,318	16 1/2	Mar. 25	25 1/2 Jan. 3
61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	Preferred... (Phila.)	100	5,617	47	Mar. 25	63 1/2 June 6
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	West End Street... (Boston)	50	33,045	12 1/2	Jan. 3	19 1/2 Aug. 5
85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	<b>Miscellaneous Stocks.</b>					
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	American Bell Telephone... (Boston)	100	247	238	Mar. 19	281 July 27
118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	American Sugar Refining... (Boston)	100	22,214	107 1/2	Mar. 26	145 1/2 June 6
114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	Preferred... (Boston)	100	288	103	Mar. 25	116 1/2 Jan. 6
208 1/2	208 1/2	208 1/2	208 1/2	208 1/2	208 1/2	Boston & Montana... (Boston)	25	4,139	149 1/2	Jan. 4	193 June 2
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	Calumet & Hecla... (Boston)	25	4,789	18 1/2	Mar. 12	28 1/2 Feb. 8
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	Consolidated Gas... (Balt.)	100	71	489	Jan. 8	575 June 7
64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	Dominion Coal... (Boston)	100	340	53 1/2	Jan. 10	65 1/2 July 19
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	Electric Storage Battery... (Phila.)	100	4,245	14	Mar. 12	24 1/2 June 8
35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	Preferred... (Phila.)	100	13,374	18 1/2	Mar. 25	27 1/2 Aug. 2
40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	Union Traction... (Boston)	100	10,635	21	Mar. 8	44 1/2 Aug. 2
57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	Illinois Steel... (Boston)	100	881	44 1/2	Mar. 12	60 June 1
21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	Lamson Store Service... (Phila.)	50	105	20	Mar. 12	23 1/2 June 1
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Lehigh Coal & Navigation... (Phila.)	50	87	7	July 8	43 1/2 Jan. 7
139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	Margaret Company... (Boston)	100	1,164	5	May 27	14 1/2 Jan. 11
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	New England Telephone... (Boston)	100	28	120	Mar. 12	135 July 19
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	Pa. Dominion Copper... (Phila.)	25	2,334	21 1/2	Jan. 5	83 1/2 Mar. 2
116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	Pa. Mfg. Light & Power... (Phila.)	50	40,352	6	Apr. 14	20 1/2 Aug. 5
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	United Gas Improvement... (Boston)	50	28,997	97 1/2	Feb. 24	121 Aug. 3
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	United States Oil... (Boston)	25	520	10 1/2	Feb. 4	15 1/2 June 30
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	West End Land... (Boston)	25	1,105	8 1/2	Jan. 13	14 Jan. 8
54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	Westinghouse Electric & Mfg... (Boston)	50	943	20 1/2	Apr. 13	26 Aug. 1
						Preferred... (Boston)	50	297	50	Apr. 22	55 1/2 Aug. 5

INACTIVE STOCKS.		STOCKS—BONDS.		BONDS.		BONDS.	
Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.
<b>RAILROADS—Prices.</b>		<b>MISC.—Concluded.</b>		<b>Boston—Concluded.</b>		<b>Baltimore—Concluded.</b>	
At Top & S. E. (Boston)	100	Int. B. H. & S. M. (Phila.)	100	Ogd. & L. Con. 5s. 20 A.O.	93	West N. Con. 5s. 1914 J&J	113
At & Charlotte (Balt.)	100	Marsden pref. (Phila.)	100	Income 6s. 1930	15	West Va. C. & P. 5s. 1914 J&J	108
Balt. & Ohio... (Balt.)	100	Mergenthaler... (Boston)	180	Rutland 1st 5s. 1902 M&N	105	W. Col. & Aug. 5s. 1910 J&J	105
Bos. & Maine pt. (Boston)	100	Morris Canal... (Phila.)	100	2d 5s. 1908 F&A	100	W. & W. 5s. 1935 J&J	114 1/2
Boston & Prov. (Phila.)	50	Prof. " " " " " "	100	W. End St. 5s. 1914 M&N	107		
Catawissa... (Phila.)	50	Oscoda Mining (Boston)	25	4 1/2s. 1914 M&N	103		
1st pref. " " " "	50	Parrott S. & C. (Phila.)	50	4s. 1916 M&N	107		
Central Mass. (Boston)	100	Penn. Steel... (Phila.)	100	4s. 1917 F&A	107		
Prof. " " " " " "	100	Prof. " " " " " "	100				
Central Ohio... (Balt.)	100	Phila. Del. Co. (Boston)	50				
Chic. & W. Mich. (Boston)	100	Pullman's Pal... (Boston)	100				
Cit. St. of Ind. (Phila.)	100	Quincy Mining... (Boston)	100				
City & Suburb. (Balt.)	100	Reece Button... (Boston)	100				
Conn. & Passum. (Boston)	100	Santa Feab. G. (Boston)	100				
Cum. River... (Boston)	100	Tamarack Min. (Boston)	100				
Flint & Pere M. (Phila.)	100	United Int. Sec. (Boston)	100				
1st pref. " " " "	50	Water Power... (Boston)	100				
Central Mass. (Boston)	100	Weisbach Com. (Phila.)	100				
Prof. " " " " " "	100	Prof. " " " " " "	100				
Central Ohio... (Balt.)	100	West. Tel. Co. (Phila.)	100				
Chic. & W. Mich. (Boston)	100	Wolverine Min. (Boston)	100				
Cit. St. of Ind. (Phila.)	100	Wollaston L. (Boston)	100				
City & Suburb. (Balt.)	100						
Conn. & Passum. (Boston)	100						
Cum. River... (Boston)	100						
Flint & Pere M. (Phila.)	100						
1st pref. " " " "	50						
Central Mass. (Boston)	100						
Prof. " " " " " "	100						
Central Ohio... (Balt.)	100						
Chic. & W. Mich. (Boston)	100						
Cit. St. of Ind. (Phila.)	100						
City & Suburb. (Balt.)	100						
Conn. & Passum. (Boston)	100						
Cum. River... (Boston)	100						
Flint & Pere M. (Phila.)	100						
1st pref. " " " "	50						
Central Mass. (Boston)	100						
Prof. " " " " " "	100						
Central Ohio... (Balt.)	100						
Chic. & W. Mich. (Boston)	100						
Cit. St. of Ind. (Phila.)	100						
City & Suburb. (Balt.)	100						
Conn. & Passum. (Boston)	100						
Cum. River... (Boston)	100						
Flint & Pere M. (Phila.)	100						
1st pref. " " " "	50						
Central Mass. (Boston)	100						
Prof. " " " " " "	100						
Central Ohio... (Balt.)	100						
Chic. & W. Mich. (Boston)	100						
Cit. St. of Ind. (Phila.)	100						
City & Suburb. (Balt.)	100						
Conn. & Passum. (Boston)	100						
Cum. River... (Boston)	100						
Flint & Pere M. (Phila.)	100						
1st pref. " " " "	50						
Central Mass. (Boston)	100						
Prof. " " " " " "	100						
Central Ohio... (Balt.)	100						
Chic. & W. Mich. (Boston)	100						
Cit. St. of Ind. (Phila.)	100						
City & Suburb. (Balt.)	100						
Conn. & Passum. (Boston)	100						
Cum. River... (Boston)	100						
Flint & Pere M. (Phila.)	100						
1st pref. " " " "	50						
Central Mass. (Boston)	100						
Prof. " " " " " "	100						
Central Ohio... (Balt.)	100						
Chic. & W. Mich. (Boston)	100						
Cit. St. of Ind. (Phila.)	100						
City & Suburb. (Balt.)	100						
Conn. & Passum. (Boston)	100						
Cum. River... (Boston)	100						
Flint & Pere M. (Phila.)	100						
1st pref. " " " "	50						
Central Mass. (Boston)	100						



# Investment AND Railroad Intelligence.

## RAILROAD EARNINGS.

The following table shows the gross earnings of every steam railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS.	Week or Mo	Latest Gross Earnings.		Jan. 1 to Latest Date	
		1898.	1897.	1898.	1897.
Adirondack	May	16,567	15,993	95,916	87,098
Ala. Gt. South.	4thwk July	44,078	45,311	970,158	878,410
Ala. Midland.	April	61,697	44,144	257,645	229,914
Ala. N. O. Tex. & N. Orl. & N. E.	Pac. June	22,000	19,000	712,731	636,542
Ala. & Vicksburg.	1stwk July	9,000	6,000	343,612	242,616
Vicksburg & P.	1stwk July	7,000	6,000	337,875	257,125
Allegheny Val.	June	221,764	219,587	1,368,622	1,151,734
Ann Arbor	4thwk July	38,042	35,937	826,011	722,453
Ark. Midland	May	7,586	7,511	49,118	38,163
Atch. T. & S. Fe. Co.	June	3,000,500	2,716,021	18,788,338	16,081,000
Atlanta & Char.	June	124,590	121,425	668,297	682,954
Atl. Knox & No.	June	23,077	27,378	151,970	125,213
Atlanta & W. P.	June	41,554	39,283	233,638	226,272
Atlan. & Danv.	4thwk July	10,327	11,162	320,163	303,779
Austin & N. West	May	9,542	10,914	52,380	75,211
Balt. & Ohio	June	2,328,015	2,208,798	13,548,023	12,068,769
Bal. & O. Sou'w.	4thwk July	164,350	194,231	3,896,896	3,503,741
Beth & Ham'nde	May	4,403	1,686	8,578	5,595
Bir. & Atlantic	June	1,585	1,622	12,754	10,419
Brunswick & West	April	45,950	44,606	189,533	177,718
Buff. Roch. & Pitt.	4thwk July	104,25	103,341	2,138,439	1,878,798
Buffalo & Susq.	June	52,718	48,867	268,802	270,009
Bur. O. Rap. & N.	4thwk July	105,702	107,961	2,231,839	2,163,002
Canadian Pacific	4thwk July	609,000	607,000	13,200,019	11,519,696
Cent. of Georgia	June	2,415	2,536	24,244	24,445
Central of N. E.	3d wk July	117,692	91,920	2,785,817	2,615,327
Central Pacific	June	1,054,068	1,026,083	5,747,817	5,526,598
Charleston & Sav.	April	52,246	48,074	265,492	240,141
Chas'n & W. Car.	March	87,529	79,564	260,457	241,188
Chattanooga So.	3d wk July	1,392	1,384	37,831	40,966
Ches. & Ohio	June	338,598	306,145	6,834,591	6,307,351
Ohio, Bur. & Q. d.	4thwk July	3,192,948	3,022,133	19,851,761	16,941,447
Ohio, East. Ind.	4thwk July	77,940	70,022	2,314,672	2,193,770
Ohio, Ind. & W. P.	4thwk July	129,694	140,574	2,977,762	2,669,418
Ohio, Mil. & St. P.	4thwk July	68,383	75,642	1,729,106	1,593,550
Ohio, N. & W. P.	4thwk July	827,827	903,058	18,294,573	16,481,576
Ohio, Peo. & St. L.	June	2,995,884	2,914,527	16,994,655	14,336,809
Ohio, R. & L. P.	June	51,793	66,745	416,035	404,997
Ohio, St. P. & M. & O.	June	1,576,709	1,385,015	9,852,636	7,862,376
Ohio, Ter. Tr. R.R.	3d wk July	23,974	20,816	631,148	579,840
Ohio, W. & Mich.	3d wk July	35,321	29,172	949,113	826,934
Ohio, W. & N. W.	3d wk July	105,904	87,767	641,844	416,599
Ohio, W. & P.	June	1,800	5,534	26,956	27,850
Chas. N. O. & T. P.	June	411,287	299,334	2,188,482	1,719,237
Cin. Port. & Vir.	March	22,716	19,412	61,408	52,383
Clev. Can. & S. O.	3d wk July	11,848	8,520		
Cl. Ch. & St. L.	3d wk July	258,127	253,767	7,623,079	7,188,991
Peo. & East'n	June	145,212	129,345	914,012	797,727
Cl. Lor. & Wheel.	4thwk July	43,364	29,737	839,240	694,224
Col. Midland	June	124,051	145,874	763,087	783,508
Col. H. V. & Tol.	4thwk July	202,516	155,966	1,427,665	1,271,106
Col. Sandt. & H.	3d wk July	23,603	11,022	452,235	403,404
Colusa & Lake.	June	1,100	1,500	8,550	8,300
Crystal	May	1,422	1,471	6,298	4,443
Cum'bd' Valley	May	62,376	56,599	312,310	277,429
Den. & Rio Gr.	4thwk July	245,500	221,400	4,554,457	3,853,755
Des M. & Kan. O.	4thwk July	4,433	4,536	41,212	37,248
Des M. & W.	June	43,237	35,733	259,619	192,967
Det. G. Rap. & W.	3d wk July	26,378	20,421	774,874	657,113
Det. & Lima No.	3d wk July	20,927	9,010	239,202	124,753
Det. & Mackinac	May	51,747	42,180	232,014	213,440
Duluth S. S. & Atl.	3d wk July	40,494	34,490	965,789	802,013
Elgin & Jol. & East.	July	98,814	90,037	850,986	651,689
Elie	May	2,826,328	2,718,875	12,766,698	11,989,311
Eureka Springs.	May	4,703	4,989	21,586	24,122
Eureka & Ind'pls	4thwk July	9,436	10,464	163,948	156,359
Evansv. & T. H.	4thwk July	33,382	36,756	670,581	593,780
Fitchburg	May	615,428	608,853	2,827,949	2,681,922
Flint & F. Marq.	3d wk July	48,764	48,289	1,579,432	1,470,901
Fla. Cent. & Pen.	3d wk July	99,648	34,961	1,710,582	1,319,639
Flt. W'nd Den. O.	3d wk July	23,026	21,226	693,714	563,873
Flt. W. & Rio Gr.	3d wk July	5,456	4,749	243,602	152,571
Gads. & Att. U.	May	589	837	3,642	4,380
Georgia R.R.	3d wk July	26,226	23,550	816,886	795,482
Georgia & Ala.	4thwk July	26,717	20,749	682,690	574,695
Geo. So. & Fla.	June	52,919	57,533	403,944	427,009
Geo. So. & Fla.	June	95,796	69,617	483,219	406,927
Gr. Rap. & Ind.	3d wk July	44,416	41,942	1,111,697	1,006,373
Gr. S. & St. W.	3d wk July	8,445	6,744	234,531	214,321
Traverse City	3d wk July	1,051	688	22,490	20,710
Mus. G. R. & I.	3d wk July	2,392	2,095	64,914	58,465
Tot. all lines.	3d wk July	56,104	51,473	1,438,640	1,299,869
Gr. Tr'k Syst'm	3d wk July	419,991	457,639	12,653,243	11,765,897
Gr. & Gr. Tr.	3d wk July	65,655	61,149	1,986,000	1,559,959
Det. Gr. H. & M.	3d wk July	17,208	17,271	459,619	495,790
Great North'n	June	1,423,637	1,146,547	7,958,773	6,128,013
St. P. M. & M.	June	110,134	149,509	719,574	669,965
East of Iowa	June	157,462	184,218	998,713	961,359
Montana Cent.	June	1,891,253	1,480,274	9,574,362	7,799,337
Tot. system.	June	15,110	10,127	80,812	57,842
G'th'nt'k C. C.	June	2,352	2,478	23,474	20,697
Gulf & Chicago	June	4,784	5,054	24,400	24,399
Hous. Tan. & W. L.	June	178,339	179,227	1,108,557	1,102,773
Illinois Central	June	1,206,303	1,193,544	13,158,238	10,701,604
Ind. Dec. & West.	April	35,750	32,218	140,363	137,454
Ind. Ill. & Iowa	April	67,022	64,642	386,230	340,563
Ind. Gt. North'n	4thwk July	78,329	69,841	1,834,426	1,765,357
Interco. (Mex.)	Wk July 16	53,600	47,980	1,757,700	1,439,340
Iowa Central	4thwk July	47,704	41,581	1,027,056	885,835

ROADS.	Week or Mo	Latest Gross Earnings.		Jan. 1 to Lat st Date.	
		1898.	1897.	1898.	1897.
Iron Railway	June	4,044	2,483	25,742	18,013
Jack. T. & K. W.	June	30,853	23,633	184,036	165,311
Kanaw' & Mion	4thwk July	12,709	17,068	312,642	293,279
C. P. So. & M.	3d wk July	72,742	76,242	2,566,242	2,430,774
C. O. Mem. & Bir.	3d wk July	21,938	16,084	818,693	623,870
Kan. C. N. W.	June	24,115	21,485	169,907	155,314
Kan. City & Om.	3d wk July	3,847	5,008	134,148	129,448
K. C. Pitts. & G.	4thwk July	84,621	83,275	1,799,334	1,088,182
Kan. C. Sub. Belt.	4thwk July	14,728	13,005	267,371	201,155
Keokuk & West.	3d wk July	8,502	10,297	293,132	288,843
Le. Erie & West.	4thwk July	91,392	98,793	1,910,492	1,906,288
Lehigh & Hud.	June	33,441	30,081	179,297	163,915
Lehigh & N. Y.	June	1,492,659	1,418,148	8,429,587	8,143,523
Leh. V. Coal Co.	June	1,555,930	1,233,520	6,491,127	6,373,075
Lex'gton & East.	May	19,026	20,307	88,065	85,962
Long Island R.R.	July	528,470	525,925	2,366,012	2,207,798
Long Is. System.	June	481,799	472,635	1,936,982	1,794,740
Los Ang. Term.	June	7,479	8,459	39,030	39,749
Louis. Ev. & St. L.	2d wk July	25,593	23,286	779,804	701,348
Louis. & St. L.	3d wk July	9,776	10,658	267,600	240,116
Louis. & Nashv.	4thwk July	598,785	628,932	12,704,873	11,574,846
Macon & Bir.	June	3,872	26,095		
Manistiquet	June	10,649	15,800	59,653	60,318
Mexican Cent.	4thwk July	350,064	305,652	7,739,660	7,503,759
Mexican Inter'l.	June	271,929	1,665,972	1,665,972	1,542,766
Mex. National	4thwk July	159,139	153,689	3,522,038	3,441,969
Mex. Northern	May	44,352	48,715	228,793	271,749
Mexican R'way	Wk July 16	76,800	74,000	2,242,800	2,018,000
Mexican So.	2d wk July	13,830	11,286	382,682	387,632
Minneapolis & St. L.	4thwk July	42,661	55,715	1,152,274	1,088,836
M. St. P. & St. M.	3d wk July	66,123	74,185	2,020,117	1,811,280
Mo. Kan. & Tex.	4thwk July	275,455	313,744	5,755,573	5,737,213
Mo. Pac. & Iron M.	4thwk July	777,000	775,000	14,261,114	12,539,312
Central Br'ch.	4thwk July	44,000	44,000	749,354	570,496
Total	4thwk July	821,000	819,000	15,010,468	13,109,808
Mobile & Bir.	3d wk July	4,282	5,187	196,114	196,247
Mobile & Ohio.	July	339,700	299,143	2,411,644	2,176,472
Mont. & Mex. C'f.	June	114,162	99,739	762,189	670,280
North Val. R.R.	June	422,256	463,242	2,735,109	2,550,100
Nevada Central	April	1,004	1,035		
N. Y. C. & H. R.	June	3,625,400	3,894,713	22,172,423	21,341,676
N. Y. Ont. & W.	4thwk July	127,123	140,237	2,087,616	2,175,683
N. Y. Susq. & W.	May	185,850	181,922	883,250	826,663
Norfolk & West.	4thwk July	186,787	214,983	6,294,892	5,977,799
Northern (Ga.)	April	3,980	3,565	24,630	19,971
Northern (S.C.)	March	50,230	45,870	182,676	160,159
North'n Central	June	807,302	472,276	3,012,494	3,026,391
Nash. & Pad.	3d wk July	433,962	411,748	11,476,952	8,773,651
Ohio River	4thwk July	66,123	21,032	506,475	583,545
Ohio Riv. & Chas.	June	11,091	11,533	99,770	86,661
Ohio Riv. & L. E.	May	2,800	1,901	12,255	10,809
Ohio Southern	June	44,088	47,066	314,963	309,671
Om. Kan. C. & E.	2d wk Moh.	14,246	11,533	158,552	114,754
Oreg. R. & Nav.	4thwk July	114,017	99,794	3,765,588	2,406,421
Oreg. Sh. Line.	June	601,303	596,479	3,053,453	2,706,005
Pac. Coast Co.	May	432,060	390,600	2,292,512	1,296,687
Pennsylvania	May	326,380	386,874		
Penn. & Del.	June	5,183,335	5,183,335	31,363,511	29,566,511
Penn. & E. V.	4thwk July	21,925	29,333	483,028	497,873
Petersburg	June	60,427	52,149	343,937	311,713
Phila. & Erie	May	391,611	354,748	1	

ROADS.	Latest Gross Earnings.				Jan. 1 to Latest Date.	
	Week or Mo.	1898.	1897.		1898.	1897.
Wilkesb. & East.	April.....	\$4,497	\$7,433			
Wil. Col. & Aug.	March.....	89,270	56,191		205,092	194,937
Wisconsin Cen.	July.....	123,780	13,931		2,727,776	2,354,992
Wright & Ten.	May.....	5,710	5,373		33,709	33,103
York Southern.	May.....	6,236	5,700		29,499	25,826

a These figures include results on leased lines. b Includes earnings from ferries, etc., not given separately. c Includes Des Moines & Kansas City for all periods. d Includes operations of the Chic. Burlington & Northern in both years. e Includes results on A. T. & S. Fe. Gulf Col. & 4 Fe. S. Fe. Pacific (old Atlantic & Pacific) and So. Cal. Ry. f Includes the Pacific system, the Atlantic properties and the Houston & Texas Central system. Beginning July, earnings of Memphis Division and Middleborough & Aiken branches are included for both years.

g Includes Chesapeake & Ohio So' western, Ohio Valley and Chicago and Texas for 1898 but not for 1897.

h Mexican currency.

i Covers results of lines directly operated east of Pittsburgh.

**Latest Gross Earnings by Weeks.**—The latest weekly earnings in the foregoing are separately summed up as follows: For the fourth week of July our preliminary statement covers 47 roads and shows 0.89 per cent increase in the aggregate over the same week last year.

4th week of July.	1898.	1897.	Increase.	Decrease.
Alabama Gt. Southern...	44,076	45,811		1,735
Ann Arbor.....	38,042	35,637	2,405	
Atlantic & Danville.....	10,327	11,162		835
Balt. & Ohio Southw. ....	164,350	194,251		29,901
Buff. Roch. & Pitta.....	104,250	105,341		1,091
Burl. Oed. Rap. & No.....	105,702	107,964		2,262
Canadian Pacific.....	609,000	607,000		58,000
Chesapeake & Ohio.....	358,599	306,145	52,453	
Chicago & East. Illinois.	77,940	70,022	7,918	
Ohio Great Western.....	129,808	140,574		10,766
Chicago Milw. & St. Paul.	827,927	903,058		75,131
Clev. Lorain & Wheel'g.	49,364	29,737	19,627	
Cal. Sandusky & Hock'g.	23,603	11,042	12,561	
Denver & Rio Grande.....	245,500	221,430	24,100	
Det. & Lima North.....	10,997	9,010	1,987	
Evansv. & Indianapolis.....	9,436	10,464		1,028
Evansv. & Terre Haute.....	35,382	36,756		3,374
Georgia & Alabama.....	26,717	20,749	5,968	
International & Gt. No.....	75,829	69,841	5,988	
Iowa Central.....	47,704	41,581	6,123	
Kan. City Pittsb. & Gulf	84,621	83,255	1,366	
Kan. City Sub. Belt.....	14,728	13,005	1,723	
Kanawha & Michigan.....	12,709	17,063		4,354
Lake Erie & Western.....	91,392	98,793		7,401
Louisville & Nashville.....	598,785	648,852		50,067
Mexican Central.....	350,066	305,652	44,412	
Mexican National.....	159,139	153,639	5,500	
Minneapolis & St. Louis.	42,661	55,715		13,054
Mo. Kansas & Texas.....	275,453	313,744		38,291
Mo. Pacific & Iron Mt.....	777,000	775,000	2,000	
Central Branch.....	44,000	44,000		
N. Y. Ontario & Western	127,123	140,237		13,114
Norfolk & Western.....	186,767	214,983		28,216
Ohio River.....	18,528	21,032		2,504
Oregon RR. & Nav.....	14,017	89,794		14,223
Peoria Dec. & East.....	31,923	29,393		7,409
Rio Grande Southern.....	15,161	10,043		5,118
Southern Railway.....	673,322	533,476	139,846	
St. Joseph & Gd. Island.	22,408	29,019		5,613
St. Louis & San Fran.....	173,038	174,190		1,152
St. Louis Southwestern.	129,810	115,616	14,194	
Texas & Pacific.....	169,704	168,798	906	
Toledo & Ohio Central.....	47,035	32,394	14,641	
Toledo St. L. & Kan. City.	34,763	62,326		27,563
Wabash.....	378,632	353,629	25,003	
Wheeling & Lake Erie.....	33,591	24,058	9,533	
Wisconsin Central.....	123,780	130,931		7,151
Total (47 roads).....	7,733,634	7,665,642	410,503	342,516
Net increase (0.89 p. c.)..			67,992	

For the third week of July our final statement covers 82 roads, and shows 3.68 per cent increase in the aggregate over the same week last year.

3d week of July.	1898.	1897.	Increase.	Decrease.
Previously rep'd (74 roads)	7,256,446	7,020,244	467,683	231,461
Clev. Canton & South'n.	11,948	9,329	2,619	
Duluth So. Shore & St.	40,494	39,490	1,004	
Pic. Cent. & Peninsular.	59,468	34,981	24,505	
Pt. Worth & Denver City	23,028	21,248	1,780	
Kansas City & Omaha...	3,847	5,008		1,161
Knox & Western.....	8,502	10,297		1,795
Texas Central.....	4,912	3,844	1,068	
Un. Pac. Den. & Gulf.....	74,902	75,551		649
Total (82 roads).....	7,483,448	7,218,143	500,366	235,066
Net increase (3.68 p. c.)..			265,300	

For the month of July 56 roads (all that have furnished statements for the full month as yet) show aggregate results as follows:

Month of July.	1898.	1897.	Increase.	Per Cent.
Gross earnings (56 roads)	24,423,483	23,773,205	650,278	2.74

It will be seen that there is a gain on the roads reporting in the amount of \$650,278, or 2.74 per cent.

**Net Earnings Monthly to Latest Dates.**—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of July 23, 1898. The next will appear in the issue of August 20, 1898.

Roads.	Gross Earnings.		Net Earnings.	
	1898.	1897.	1898.	1897.
Atch. Top & S. Fe. b. June	3,010,500	2,713,021	1,691,819	1,436,717
Jan. 1 to June 30	18,788,338	16,031,000	4,490,373	3,130,782
July 1 to June 30	3,214,099	3,633,640	1,070,774	1,396,429
Balt. & Ohio South. b. June	573,010	531,420	104,645	189,594
Jan. 1 to June 30	3,877,249	2,967,974	854,170	857,294
July 1 to June 30	6,985,028	6,140,000	1,996,237	1,842,696
Buffalo & Susqueh. a. June	52,718	43,967	10,379	19,913
Jan. 1 to June 30	263,403	270,039	94,951	122,457
July 1 to June 30	625,692	579,798	261,942	293,175
Cent. of Georgia. a. June	356,253	331,757	80,672	70,899
Jan. 1 to June 30	2,464,053	2,380,535	651,497	701,643
July 1 to June 30	5,507,069	5,280,895	1,950,622	1,828,136
Ohio. Burl. & Quin. b. June	3,192,949	3,022,131	839,451	951,361
Jan. 1 to June 30	19,851,731	16,941,947	6,812,025	6,278,692
July 1 to June 30	42,800,162	35,526,186	16,527,944	14,322,270
Chic. R. Isl. & Pac. a. June	1,576,709	1,385,013	393,784	387,343
Apr. 1 to June 30	4,903,130	3,906,064	1,385,022	1,021,299
Del. Lack. & Western—				
N. Y. Lack. & West'n b—				
Apr. 1 to June 30	1,840,488	1,576,838	535,285	630,808
Jan. 1 to June 30	3,082,984	2,812,364	1,040,091	1,082,685
Syr. Bing. & N. Y. b—				
Apr. 1 to June 30	223,381	205,703	101,149	99,382
Jan. 1 to June 30	395,343	373,037	140,275	155,449
Den. & R. Grande. b. June	711,724	616,816	288,948	277,409
Jan. 1 to June 30	3,467,457	3,175,955	1,533,681	1,333,309
July 1 to June 30	8,942,928	6,945,114	3,325,327	2,899,778
Georgia. a. June	86,252	97,174	2,538	4,566
Jan. 1 to June 30	733,275	727,160	135,376	157,506
July 1 to June 30	1,612,147	1,590,639	393,049	451,363
Georgia & Alab. a. June	89,002	76,134	14,164	12,578
Jan. 1 to June 30	593,405	498,644	137,337	104,248
July 1 to June 30	1,226,983	1,021,337	350,460	284,055
Kanawha & Mich. b. June	47,968	41,155	12,698	13,229
Jan. 1 to June 30	268,574	213,637	66,524	55,862
July 1 to June 30	560,046	491,581	158,956	119,911
Laclede Gas-L. Co. July			53,596	52,800
Jan. 1 to July 31			504,594	454,041
Lehigh & Hudson. b—				
Apr. 1 to June 30	83,321	73,499	36,996	35,960
Long Island R.R. b. June	444,302	426,751	207,696	181,635
Jan. 1 to June 30	1,837,542	1,691,973	425,289	368,395
July 1 to June 30	4,333,194	3,954,866	1,343,921	1,225,916
Long Is'd R.R. Sys. b. June	481,799	472,635	208,640	197,537
Jan. 1 to June 30	1,933,982	1,794,740	417,679	347,579
July 1 to June 30	4,683,956	4,329,571	1,449,594	1,297,931
Mexican Central. June	1,104,277	1,080,805	332,262	315,725
Jan. 1 to June 30	6,739,293	6,567,753	2,161,240	2,191,518
Mexican National. June	505,177	479,649	230,567	223,247
Jan. 1 to June 30	3,035,098	2,999,024	1,376,616	1,440,725
Mobile & Ohio. a. June	303,004	301,567	68,110	86,063
Jan. 1 to June 30	2,071,944	1,877,329	491,971	519,785
July 1 to June 30	4,207,319	3,867,853	1,299,745	1,283,896
Norfolk & West'n. a. June	824,772	842,301	203,071	201,943
Jan. 1 to June 30	5,463,967	5,120,151	1,465,737	1,368,935
July 1 to June 30	11,236,123	10,537,723	3,550,024	2,634,273
Oregon Short Line. a. June	601,303	596,479	319,875	313,508
Jan. 1 to June 30	3,053,453	2,706,005	1,422,194	1,222,906
July 1 to June 30	6,317,058	5,726,248	2,728,593	2,213,869
Pennsylvania—				
Lines directly operated—				
East of Pitts. & E. J. a. June	5,248,435	5,185,335	1,228,025	1,321,225
Jan. 1 to June 30	31,363,511	29,589,511	8,538,950	8,441,350
West of Pitts. & E. June	Dec. 37,400		Dec. 335,700	
Jan. 1 to June 30	Inc. 2,033,900		Inc. 11,500	
Phila. Wilm. & Balt. b. June	896,717	752,417	259,635	150,035
Jan. 1 to June 30	4,641,183	4,276,083	1,020,991	888,034
Nov. 1 to June 30	6,140,145	5,624,145	1,417,593	1,227,593
Rio Grande South. b. June	38,335	35,694	20,953	14,722
Jan. 1 to June 30	217,404	175,541	113,851	67,482
July 1 to June 30	429,906	404,223	200,272	174,439
Rio Grande West. b. June	305,112	255,528	117,237	114,692
Jan. 1 to June 30	1,562,058	1,173,991	599,787	423,541
July 1 to June 30	3,382,288	2,468,504	1,293,111	863,960
St. Jos. & Gd. Isl. a. June	78,943	65,643	12,903	894
Jan. 1 to June 30	572,857	503,122	168,090	114,470
July 1 to June 30	1,232,499	939,087	431,469	181,931
Southern Railway—				
Memphis Div. a. June	100,030	103,449	18,104	21,195
Jan. 1 to June 30	738,194	631,292	177,336	153,077
July 1 to June 30	1,552,561	1,360,602	402,643	335,077
Toledo & Ohio Cen. b. June	156,969	151,803	50,918	44,425
Jan. 1 to June 30	873,198	825,081	254,711	234,325
July 1 to June 30	1,779,615	1,750,570	553,919	465,707
Union Pac. Ry. a. June	1,395,445	1,260,931	622,736	592,200
Jan. 1 to June 30	7,670,579	6,736,832	2,136,161	1,979,099
V. Jersey & Sea's. b. June	229,924	225,285	50,755	48,878
Jan. 1 to June 30	1,068,751	1,027,123	178,033	175,130

a Net earnings here given are after deducting taxes.  
b Net earnings here given are before deducting taxes.  
c After allowing for other income received, total net for June 1897 was \$19,586 and from July 1 to June 30 was \$455,557, against \$559,163.

d Deducting other expenditures for repairs, replacements and general expenses, net income applicable to interest on bonds in June was \$94,663, against \$97,850 last year, and for January 1 to June 30 \$553,438, against \$765,521. This is the result in Mexican dollars treated (according to the company's method of keeping its accounts) as equivalent to 80 cents in United States money—that is, depreciation beyond 20 per cent has already been allowed for.  
e For June, 1898, taxes and rentals amounted to \$146,937, against \$157,849, and from July 1 to June 30 \$1,715,664, against \$2,093,821, after deducting which, net for June, 1898, was \$344,782, against \$278,368. From July 1 to June 30, net, after deducting taxes and rentals, is \$3,992,100, against \$6,302,638.  
f Net earnings here given include other income received.

**Interest Charges and Surplus.**—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Int., Rentals, &c.		Bal. of Net Earnings.	
	1898.	1897.	1898.	1897.
Ohio. Burl. & Quin. June	\$90,000	\$76,201	\$451	\$7,160
July 1 to June 30	6,890,000	10,514,422	5,847,944	3,807,842



Roads.	—Int. rentals, etc.—		—Bal. of Net Earnings—	
	1898.	1897.	1898.	1897.
Chic. R. Isl. & Pac. June	322,452	342,501	70,932	4,847
Apr. 1 to June 30....	969,556	1,027,504	416,466	def 3,205
Denver & Rio Gr'de June	225,210	201,117	63,738	76,292
July 1 to June 30....	2,476,824	2,365,582	848,503	504,196
Georgia & Alabama				
July 1 to June 30....	303,017	272,100	47,443	11,955
Kanawha & Mich. June	12,367	10,534	1,833	2,695
July 1 to June 30....	139,562	123,059	14,394	def 3,144
Long Island R.R. June	103,822	105,523	118,574	106,965
July 1 to June 30....	1,249,815	1,238,558	243,875	102,205
Long Island R.R. Svs. June	114,924	114,905	115,216	104,805
July 1 to June 30....	1,365,894	1,371,775	213,589	41,051
Mo Grande South'n June	17,898	14,165	3,055	557
July 1 to June 30....	152,684	170,968	7,588	3,471
Toledo & O. Cent. June	34,494	40,331	16,756	4,000
July 1 to June 30....	464,539	467,477	79,635	6,437

\* After allowing for other income received.

### STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the gross earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

### STREET RAILWAYS AND TRACTION COMPANIES.

GROSS EARNINGS.	Week or Mo	Latest Gross Earnings.		Jan. 1 to Latest Date.	
		1898.	1897.	1898.	1897.
		\$	\$	\$	\$
Akron Bed'd & Clev	June	8,334	9,354	39,725	42,251
Albany Railway	June	54.33	46.131		
Amsterdam St. Ry.	June	4,918	4,177	25,101	22,441
Atlanta Railway	June	9,871	8,897	45,042	40,940
Baltimore Con. Ry.	June	224,929	217,979	1,133,711	1,086,423
Bath St. Ry. (Maine)	May	1,932	1,721	7,541	7,013
Bay Cities Consol.	June	7,242	6,554	39,409	3,638
Birmingham St. Ry.	June	14,825	12,776	71,516	65,343
Bridgeport Traction	June	33,019	27,746	162,987	147,941
Brooklyn Con. St. Ry.	June	31,507	29,772	155,113	151,281
Brooklyn Elevated	April	127,823	150,890	1,553,600	1,581,951
Br'klyn Rap. Tr. Co.					
Brooklyn Heights & Bklyn Q'ns & Sub.	July	572,116	489,463	3,439,471	3,070,518
Charleston City Ry.	June	16,190	.....	84,154	.....
Cin. & Miami Val.	June	11,299	.....	.....	.....
Citizens' St. Ry. Ind.	April	79,902	68,031	315,395	288,626
Citizens (Muncie Ind.)	May	5,671	5,327	26,741	22,872
City Elec. (Rome, Ga.)	June	2,572	2,541	11,099	10,443
Cleveland Electric	June	141,161	139,616	823,160	779,696
Cleve. Paines & E.	June	8,987	8,093	41,367	36,203
Columbus St. Ry. (O.)	June	56,502	51,218	324,389	292,900
Consolid'd Trac. (N. J.)	April	252,290	238,813	965,245	883,540
Danv. Gas El. Light & Street Ry.	June	8,138	8,206	53,003	50,831
Denver Con. Tramw.	June	68,773	62,355	351,637	349,417
Detroit City Tr. Ry.	June	24,972	24,422	629,408	544,067
Detroit Elec. Ry.	June	32,123	33,944	193,635	199,890
Duluth St. Ry.	June	14,803	15,232	94,622	89,552
Erie Elec. Motor Co.	February	10,103	9,116	21,089	19,374
Fl. Wayne & Belle Island (Detroit)	June	15,140	13,987	87,677	80,310
Galveston City Ry.	March	15,688	14,559		
Harrisburg Traction	June	24,311	20,207	118,773	102,244
Kirklin Mohawk U. I. & F. R. Fort El. Ry.	June	2,869	2,799	19,458	20,435
Houston Elec. St. Ry.	May	16,658	17,231	71,707	74,470
Interstate Consol. of North Attleboro	March	10,297	9,523	27,401	26,943
Kingston City Ry.	June	8,738	4,736	29,377	24,818
Lehigh Traction	June	8,738	8,512	44,533	48,936
London St. Ry. (Can.)	May	7,894	7,714	37,824	33,952
Lowell Law. & Hav.	June	43,312	41,553	200,456	192,869
Metrop. (Kansas City)	3d wk July	1,134	35,739	1,077,802	963,238
Metrop. W. Side (Chic.)	June	97,819	.....	612,418	.....
Montgomery St. Ry.	May	5,500	5,478	22,738	21,567
Montreal Street Ry.	June	133,165	130,677	194,951	639,092
Muscatine St. Ry.	June	4,761	.....	27,102	.....
Nassau Elec. (B'klyn)	June	218,325	191,615	99,207	840,465
Newburg St. Ry.	June	8,031	8,342	35,011	34,982
New London St. Ry.	June	6,059	5,201	21,104	19,871
New Orleans Traction	June	11,420	11,483	680,152	654,569
Norfolk St. Ry.	June	16,274	15,522	77,152	68,077
North Chic. St. Ry.	July	263,003	258,483	1,670,946	1,584,699
North Shore Traction	June	137,161	130,218	648,954	632,584
Ordnburg St. Ry.	May	1,639	1,547	6,005	5,707
Pateron Ry.	June	33,059	30,904	172,003	158,256
Richmond Traction	June	13,699	13,116	70,076	66,897
Roxb'h Ch. H. & Nor'n	June	11,257	9,115	45,638	34,112
Schenck Val. Trac.	June	5,859	5,337	28,098	25,368
Seranton & Carbon'de	June	2,938	3,146	16,680	.....
Seranton & Pittston	June	5,049	.....	28,159	.....
Seranton Railway	June	31,856	28,486	179,009	162,847
Syracuse Rap. Tr. Ry.	June	38,168	34,939	221,144	202,463
Toronto Ry.	June	93,709	92,016	534,383	472,386
Twin City Rap. Tran.	June	171,505	161,331	1,005,034	930,429
Union (N. Bedford)	June	15,782	18,782	87,267	102,609
United Tract. (Pitts.)	June	132,321	.....	729,116	.....
United Tract. (Prov.)	June	148,984	146,943	817,774	806,967
Unit. Trac. (Reading)	June	24,473	20,007	94,771	85,742
Wakefield & Stone	June	5,911	5,908	35,068	24,706
Waterbury Traction	June	22,339	23,263	128,855	118,221
West Chicago St. Ry.	Wk July 31	79,346	7,874		
Wheeling Railway	March	12,450	12,444	39,376	36,532
Wilkesb. & W. Valley	May	42,422	41,301	194,747	188,668

\* Includes Baltimore Traction and City & Suburban for both years.  
† Trolley cars commenced running on Brooklyn Bridge February 18, 1893, which accounts for decrease in company's earnings.

**Street Railway Net Earnings.**—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam road—that is, we print each week all the returns received that

week, but once a month (on the third or the fourth Saturday) we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of July 23, 1898. The next will appear in the issue of August 20, 1898.

Roads.	—Gross Earnings—		—Net Earnings—	
	1898.	1897.	1898.	1897.
Amsterdam St. Ry. June	4,918	4,170	1,243	926
Jan. 1 to June 30....	25,101	22,441	5,330	3,914
Columbus (O.) St. Ry. June	55,502	51,218	28,939	27,398
Jan. 1 to June 30....	324,389	282,900	167,440	147,405
Danv. Gas El. L. & St. Ry. June	8,138	8,206	3,575	3,220
Jan. 1 to June 30....	53,003	50,831	23,929	22,993
Denver Con. Tramw. June	68,773	62,354	26,972	26,233
Jan. 1 to June 30....	331,637	339,417	135,932	142,271
North Shore Tract'n June	137,161	130,228	60,036	53,587
Jan. 1 to June 30....	644,954	633,584	233,302	231,003
Oct. 1 to June 30....	986,491	951,502	363,985	351,976

**Interest Charges and Surplus.**—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	—Int. rentals, etc.—		—Bal. of Net Earnings—	
	1898.	1897.	1898.	1897.
Denver Con. Tramw. June	13,157	13,797	5,715	7,436
Jan. 1 to June 30....	112,556	111,669	23,436	30,602

### ANNUAL REPORTS.

**Annual Reports.**—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' AND STREET RAILWAY SUPPLEMENTS. This index does not include reports in to-day's CHRONICLE. Full-face figures indicate Volume 67.

RAILROAD AND MISCEL. CO'S		STREET RAILWAYS.	
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Weisbach Light.....	240		

### Atchison Topeka & Santa Fe Railway.

(Statement for the year ending June 30, 1898.)

The following is an official statement for two years past:

	1898.	1897.	Increase.
Average miles operated.....	6,936	6,899	37
Gross earnings.....	\$39,214,099	\$33,633,640	\$5,580,459
Operating expenses.....	28,506,335	25,237,212	3,269,123
Net earnings.....	\$10,707,764	\$8,396,428	\$2,311,336
Taxes and rentals.....	1,715,664	2,093,820	378,156
Income from operations.....	\$8,992,100	\$6,302,608	\$2,689,492
—V. 67, p. 123.			

### St. Louis & San Francisco Railroad Co.

(Statement for year ending June 30, 1898.)

The following is an official statement for the late fiscal year in comparison with similar statements for earlier years:

Year ending June 30—	1895.	1896.	1897.	1898.
Gross earnings.....	\$6,081,424	\$6,162,055	\$5,993,336	\$6,586,468
Operating expenses.....	3,442,133	3,745,548	3,453,648	4,030,109
Ratio of op. expenses.....	(56.2)	(60.78)	(57.13)	(59.52)
Net earnings.....	\$2,639,291	\$2,416,507	\$2,509,708	\$2,556,359
Miscellaneous income.....			7,066	40,599
Total net income.....			\$2,516,774	\$2,596,958
Deduct charges—				
Taxes.....			\$171,257	
Interest on bonds.....			1,994,524	
Rentals, etc.....			19,926	
Surplus for year.....			\$331,067	\$605,285
Deduct dividends—				
On \$5,000,000 first preferred.....	(2%)	\$100,000	(4%)	\$200,000
On \$14,335,700 second preferred.....		None.	(1%)	143,357
Balance over dividends.....			\$231,067	\$311,928

After paying 4 per cent on the first preferred and 1 per cent on the second preferred, there remains, as hereshown, a surplus for the late fiscal year equal to over 2 per cent on the second preferred shares.—V. 66, p. 1090.

### Mobile & Ohio Railroad Company.

(Statement for year ending June 30, 1898.)

Mr. W. Butler Duncan, Chairman of the board of directors, has favored us with the following statement of the operations of the company for the year ending June 30, 1898. The Montgomery Division, which was merged in and will be operated by the M. & O. R. R. Co. on and after July 1, 1898, is not included in the results here shown.

	1897-8.	1896-7.	1895-6.	1894-5.
Gross earnings.....	4,207,319	3,967,858	3,619,071	3,269,989
Oper. expen. (incl. taxes and insurance).....	2,936,374	2,583,962	2,325,202	2,154,436
Net Earnings.....	1,300,745	1,2-3-8-6	1,293,869	1,115,503
Interest and rentals.....	1,074,880	1,060,126	1,059,632	1,044,354
Balance.....	225,865	223,770	234,237	81,149
Additions to equipment and property.....	176,347	204,500	143,643	186,557
Surplus.....	40,518	19,320	90,592	47,103,408
—V. 66, p. 1045.				

**Denver & Rio Grande Railroad Co.**

(Statement for year ending June 30, 1898.)

The following is an official statement for the last two fiscal years in comparison with the years 1895-6 and 1894-5:

	1897-8.	1896-7.	1895-6.	1894-5.
Gross earnings..	\$8,342,926	\$6,945,114	\$7,551,187	\$6,916,840
Oper. expenses..	5,017,589	4,075,336	4,348,781	3,991,212
Net earnings..	\$3,325,326	\$2,869,778	\$3,202,406	\$2,925,628
Charges, taxes, &c.....	2,476,824	2,365,532	2,511,016	2,396,938
Surplus for year.	\$848,502	\$504,193	\$691,390	\$528,690
Dividend on pref. stock.....(2½%)	591,250	(2%) 473,000	(2%) 473,000	None.
Remaining sur.	\$257,252	\$31,193	\$218,390	\$528,690

-V. 67, p. 176.

**Chicago Burlington & Quincy Railroad Co.**

(Statement for year ending June 30, 1898.)

Following is an official statement for the system, including all controlled roads, for the last two fiscal years:

Year ending June 30.	1898.	1897.	Increase.
Earnings.....	\$	\$	\$
Freight.....	30,543,640	24,007,348	6,536,292
Passenger.....	8,153,042	7,226,266	926,776
Mail and miscellaneous.....	4,103,480	4,292,573	Dec. 189,093
Gross earnings.....	42,800,162	35,526,186	7,273,976
Operating expenses.....	26,272,218	21,203,916	5,068,302
Net earnings.....	16,527,944	14,322,270	2,205,674
Fixed charges (est. in 1898).....	10,680,000	10,514,422	165,577
Balance for dividends.....	5,847,944	3,807,848	2,040,096

The surplus for the late fiscal year, it will be noticed, is equal to over 7 per cent on the \$82,003,900 of capital stock, contrasting with an amount equal to less than 5 per cent for the preceding year. For the calendar year 1896 the gross earnings were \$34,176,456 and the surplus for dividends was \$3,466,470.—V. 66, p. 1188.

**Long Island Railroad Company.**

(Statement for the year ending June 30, 1898.)

The following is an official statement for the last two fiscal years:

	—Long Island RR.—	—L. I. RR. System.—
	1897-8.	1896-7.
Gross earnings.....	\$4,333,194	\$3,954,368
Operating expenses.....	2,989,373	2,728,950
Net earnings.....	\$1,343,821	\$1,225,916
Ratio of exp. to earn'gs. (68-99)	(69-00)	(70-02)
Other income.....	129,869	114,845
Total net income.....	\$1,473,690	\$1,340,761
Taxes and fixed charges	1,229,815	1,233,556
Balance surplus....	\$243,874	\$102,205

\*\$21,484 charged to operating expenses and credited to reserve fund  
—V. 67, p. 175.

**Norfolk & Western Railway.**

(Statement for year ending June 30, 1898.)

The company, in connection with the declaration this week of a 2 per cent dividend on the preferred shares, issued the following statement:

	1896-97.	1897-98.
Average miles operated.....	1,570	1,570
Earnings—		
Passenger mail and express.....	\$1,760,373	\$1,832,419
Freight.....	8,777,350	9,403,703
Total earnings.....	\$10,537,723	\$11,236,123
Operating Expenses—		
Maintenance of way and structures.....	\$1,619,963	\$1,542,977
Maintenance of equipment.....	1,681,448	1,727,898
Conducting transportation.....	3,945,148	3,974,471
General expenses, including taxes.....	656,889	640,750
Total expenses.....	\$7,903,448	\$7,886,098
Net earnings.....	2,634,275	3,350,024
Proportion of expenses to gross earnings..	(75 p. c.)	(70 p. c.)
Other income, interest and dividends.....		32,963
Total income.....		\$3,382,987
Fixed charges in 1897—		
On funded debt.....		2,211,036
On car trust obligations.....		28,358
Advances to subsidiary companies.....		4,605
Surplus for fiscal year ending June 30, 1898.....		\$1,138,937
Dividends on pref. 3 per cent (1½ Feb., '98, and 2½ Aug., '98).		690,000
Balance.....		\$448,937

Out of the surplus a dividend on the adjustment preferred shares of 1 per cent was paid February 23, 1898, and 2 per cent was this week declared, payable Aug. 24, 1898. The surplus remaining after these dividends is equal to about 2 per cent on the preferred stock.—V. 65, p. 1115.

**Georgia & Alabama Railway.**

(Statement for the years ending June 30, 1897 and 1898.)

In advance of the pamphlet report the following statement has been issued, which includes the operations since reorganization:

	1898.	1897.	Increase
Average mileage operated.....	458	404	54
Earnings—			
Passenger.....	\$219,169	\$213,301	\$5,778
Freight.....	960,740	761,434	199,306
Mail and express.....	40,014	37,488	2,526
Miscellaneous.....	6,464	9,524	Dec. 3,060
Total.....	\$1,226,387	\$1,021,837	\$204,551

Operating Expenses and Taxes.	1898.	1897.	Increase.
Conducting transportation.....	\$498,136	\$432,016	\$66,120
Maint. of way and structures.....	160,089	140,893	19,205
Maint. of equipment.....	119,704	84,018	35,687
General expenses and taxes.....	97,998	80,861	17,134

Net earnings.....	\$875,927	\$737,782	\$138,145
Fixed Charges—			
Interest on first mortgage—			
Preference bonds.....	\$119,933	\$92,525	\$27,408
Consolidated bonds.....	121,193	117,675	3,508

Rentals—			
Central of Georgia Railway.....	51,500	51,500	
*Montgomery Terminal Co.....	10,400	10,400	
Net income over fixed charges.	\$303,017	\$272,100	\$30,917
The increase in gross earnings for the year was 20-02%; in expenses, 18-72%; in net earnings, 23-38%, and in fixed charges, 11-36%.	\$47,443	\$11,955	\$35,489

\*This item ceases to be a charge against the G. & A. Ry. after July 1, 1900, thereby reducing the annual fixed charges by \$10,400.—V. 66, p. 518.

**Boston Electric Light Company.**

(Report for the year ending June 30, 1898.)

Pres. Gilbert says in substance: "The reduction of dividends from 8 per cent to 6 per cent, two years ago, has enabled the company to use the surplus profit for the reduction of the floating indebtedness, so that this debt has been reduced about \$210,000. In the entire business section twice the capacity of underground conduits were laid as were necessary to take care of the present business, which ensures a sufficient number of ducts for a great many years to come. We have also during the past year been able to obtain dynamos to generate twice as many lights per dynamo as formerly, which gives us twice the capacity upon the present circuits already underground for the arc lighting business.

The Board of Gas and Electric Light Commissioners has granted authority for the issuing of additional stock to pay for the real estate which has been purchased in South Boston, and to build a large generating station on it. This work has been pushed and we look now for the completion of the new station in October of this year. This generating plant will be the finest and most complete plant of the kind in the world.

The earnings make the following showing:

	1897-98.	1896-97.	1895-96.	1894-95.
Income.....	\$809,943	\$759,644	\$660,973	\$610,285
Expenses.....	513,409	458,499	420,641	411,450
Net.....	\$296,534	\$274,145	\$240,332	\$198,815
Charges.....	(70,393)	63,242	50,319	31,846
Dividends.....(6%)	102,000	(6½%) 110,508	(8%) 136,000	(8%) 136,000
Balance..	\$124,141	\$100,403	\$54,013	\$30,969

\*Also received from premium on stock \$7,313 in 1897-98 and \$7,743 in 1896-97, making surplus for these years \$131,454 and \$108,146 respectively.

**BALANCE SHEET JUNE 30.**

Debtor.	1898.	1897.	Creditor.	1898.	1897.
Plant accounts.....	1,882,011	1,837,457	Capital stock.....	2,493,000	1,700,000
Real estate.....	903,822	902,964	First M. & S.....	293,000	293,000
Undergrnd equip.....	794,964	315,120	Consol. 5s.....	957,000	957,000
Supplies, materials and tools.....	71,400	69,527	Notes and accounts payable.....	118,239	204,013
Cash.....	88,634	131,253	Balance to credit of profit and loss.....	431,300	352,086
Accts. receivable.....	157,589	159,780			
Total.....	3,883,429	3,508,101	Total.....	3,893,429	3,503,101

-V. 66, p. 287.

**Glucose Sugar Refining Co.**

(Report for 10½ months ending June 30, 1898.)

The annual meeting of stockholders was held at the corporate office of the company, No. 1 Exchange Place, in Jersey City, on Tuesday. The company began business on Aug. 2, 1897, but as several of its factories were not in operation till the latter part of August, the report presented at the meeting covers practically about 10½ months. The report, as quoted by the daily newspapers, showed the following:

Corn, ground.....	20,616,861 bushels
Products—	
Glucose.....	542,100,000 pounds
Starch.....	120,172,000 "
Dextrine.....	2,600,000 "
Sugar.....	98,382,000 "
Residue.....	157,788 tons
Corn oil included in residue.....	2,600,000 pounds
Profits—	
Profit for year after writing off \$598,152 for betterments and repairs.....	\$1,863,157
Four quarterly dividends of 1¼ per cent each on \$12,619,300 preferred stock.....	883,351
Surplus.....	\$979,806

Three dividends of 1¼ per cent on preferred were paid during the year and a fourth dividend of 1¼ per cent was declared on the preferred stock on Tuesday, payable Sept. 1. After the meeting, President Matthiessen is reported to have said that the managers expected to pay the first dividend on the common stock next November. Of the \$14,000,000 preferred stock, \$12,619,000 is outstanding, and of the \$26,000,000 common stock \$24,027,300 is outstanding, the remainder being held in the treasury. The old board of directors was re-elected, except that John P. Wilson and James P. Vredenburg took the place of Dr. Firminich and Edwin Meyer. The following officers were elected: C. H. Matthiessen, President; S. T. Butler, Vice President; William Dickinson, Secretary and Treasurer. The office of Second Vice-President, which has been held by Dr. George Firminich was abolished. The board of directors includes:



For five years—F. O. Matthiessen, E. A. Matthiessen, C. H. Matthiessen, Wm. Dickinson and A. Q. Garretson; for four years—N. B. Ream; for three years—J. P. Wilson and Jas. B. Vredenberg; for one year—S. T. Butler.

The companies not merged in the Glucose Sugar Refining Co. are the National Starch Co. of Glen Cove, L. I.; Chas. Pope Manufacturing Co. and the U. S. Sugar Refining Co. of Waukegan.—V. 67, p. 177.

## GENERAL INVESTMENT NEWS.

**Reorganizations, Etc.—Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.**—All facts of this nature appearing since the publication of the last issues of the *INVESTORS'* and the *STREET RAILWAY SUPPLEMENTS* may be readily found by means of the following index. This index does not include matter in to-day's *CHRONICLE*. Full-face figures indicate Volume 67.

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**Atlantic Coast Line RR. of South Carolina.—In Possession Aug. 1.**—President C. S. Gadsden has issued the following circular:

Commencing Aug. 1, 1893, the Atlantic Coast Line RR. Co. of South Carolina will become the actual and legal successor by consolidation of the following railroad companies: Wilmington Columbia & Augusta, Northeastern of South Carolina, Cheraw & Darlington, Manchester & Augusta, Florence of South Carolina. The Atlantic Coast Line RR. Co. of South Carolina will succeed to and assume all their liabilities and assets. The principal office of the company will be at Charleston, S. C. The following have been elected officers of the new company with their respective addresses: C. S. Gadsden, President, Charleston, S. C.; H. Walters, Vice-President, Wilmington, N. C.; C. C. Olney, Secretary and Treasurer, Charleston, S. C.; J. F. Post, Jr., Assistant Treasurer, Wilmington, N. C.; J. R. Kenly, General Manager, Wilmington, N. C.—V. 67, p. 179.

**Baltimore & Ohio RR.—Plan Operative.—Penalty After Aug. 20.**—The plan or reorganization has been declared operative. Over 93½ per cent of the bonds and 73 per cent of the stocks disturbed have been deposited. The time for further deposits has been extended to Aug. 20, after which date they will be accepted only on a cash payment of 2 per cent on the par value of bonds and \$2 per share of stock deposited.

**Suit of Preferred Shareholders Filed.**—At Baltimore, July 20, the preferred stockholders filed their petition in the United States Court for an injunction to prevent the committee from carrying out the proposed reorganization until the petitioners' rights have been protected and until the Supreme Court of the United States has passed upon the question whether the preferred stock is a lien on the road. Judge Morris signed the order requiring the company to show cause on or before Sept. 20 why the restraining order should not be issued. The State of Maryland, Johns Hopkins University and Johns Hopkins Hospital, together with individual holders, filed the petition.—V. 67, p. 221.

**Brooklyn & New York Ferry.—Brooklyn Ferry.—Meeting Aug. 18 to Authorize Sale.**—The stockholders of the Brooklyn & New York Ferry Co. will vote Aug. 18 on the proposition to sell the property, rights, privileges and franchises of the company to the Brooklyn Ferry Co., organized last week. V. 67, p. 231.

**Buffalo Rochester & Pittsburg.—Quarterly.—Earnings for the quarter and the twelve months ending June 30 were:**

3 mos. ending	Gross earnings.	Net earnings.	Other income.	Taxes, etc.	Interest.	Balance.
June 30, 1898.....	\$963,374	\$353,989	\$5,064	\$231,519	\$127,533	
1897.....	806,085	234,398	7,097	213,329	28,164	
12 months—						
1897-8.....	\$3,683,587	\$1,317,173	\$32,514	\$937,369	\$352,319	
1896-7.....	3,311,763	1,048,309	35,510	862,933	220,886	

—V. 67, p. 72.

**Brunswick Dock & City Improvement Co. of Georgia.—Bonds Paid.**—Treasurer Krastzer says:

The directors having sold the 7,302 shares treasury stock to a syndicate, they are enabled to call in and pay \$176,600 bonds of the company. This leaves but \$3,700 bonds outstanding, the owner of which declines to come into the arrangement agreed to by all the other bondholders. This practically turns over to the stockholders this vast property free and clear, with the exception of above-mentioned \$3,700 bonds and against which we have to the credit of sinking fund \$826, also secured bills receivable for \$3,000 and have cash on hand \$87,000.—V. 66, p. 1043.

**Carolina Central RR.—Raleigh & Gaston RR.—Seaboard & Roanoke RR.—Readjustment Plan—Guaranty.**—A committee consisting of

Joseph S. Stout, 25 Broad Street, New York; Andrew J. Onderdonk, 60 Wall Street, New York; William H. Blackford, 10 South Street, Baltimore; Charles D. Fisher, Chamber of Commerce, Baltimore; J. Brander Matthews, (room 1,002), 43 Cedar Street, New York, has issued a plan for the readjustment of the securities of

the Carolina Central RR. Under this plan a new 4 per cent mortgage for \$3,000,000 will be issued to retire the existing indebtedness. This mortgage will be guaranteed jointly and severally as to both principal and interest by the Seaboard & Roanoke and Raleigh & Gaston, these companies being large owners of the stock and junior mortgage bonds of the Carolina Central. In return for their guaranty the companies will receive \$300,000 of the new capital stock.

The new securities are to be as follows:

New fifty-year four per cent gold bonds, secured by a first consolidated mortgage upon the entire property, franchises and line of the Carolina Central RR., as it now exists, and upon all its future acquired property, said new bonds and mortgage to bear date of Jan. 2, 1899, with first interest coupon payable July 1, 1899. The payment of said bonds and the interest becoming due thereon shall be jointly and severally guaranteed by the Seaboard & Roanoke R. R. Co. and by the Raleigh & Gaston R. R. Co. Total issue.....\$3,000,000

All to retire the old 1st M., 2d M. and 3d M. bonds.

Preferred stock 5 per cent non-cumulative.....\$500,000

All to be issued for old 2d M. and 3d M. bonds.

Common stock.....\$1,500,000

Of which in exchange for old stock.....1,200,000

To the guarantor companies for their guaranty.....300,000

If a second mortgage is put upon the road, the \$500,000 of preferred stock is to be made a part of same, and second mortgage bonds issued to replace it.

The exchange of old for new securities will be as follows:

Old securities in amounts of	New		
	1st 4s.	Pref. stk.	Com. stk.
1st M. 6s of 1881 (\$2,000,000) \$1,000,000	\$1,250		
and int. certs. (\$200,000) \$100,000			
1st M. 6s of 1894 (\$250,000) \$1,000,000	1,100		
and int. certs. (\$25,000) \$100,000			
2d M., 1881 (\$1,500,000) \$1,000,000	100	\$266.66	
3d M., 1881 (\$1,500,000) \$1,000,000	50	66.66	
Common stock (\$1,200,000) \$100,000			\$100

Security-holders are requested to deposit their holdings with the Farmers' Loan & Trust Co. of New York on or before Nov. 1, 1893. In case a minority of the holders of either of the series of bonds endeavors to interfere with the successful operation of the plan, the committee is authorized to apply for the appointment of a receiver and for foreclosure sale, whenever advised that proper grounds exist for such action. In case the bondholders fail to deposit two thirds of each series of said outstanding bonds within the time prescribed or any extension thereof, the depositing bondholders shall be entitled, at the option of the bondholders' committee, to withdraw the bonds and certificates so deposited.

**Guaranty.**—The agreement of guaranty includes not only the principal and interest of the new bonds, but all the company's fixed charges, as appears from the following:

**Fourth.**—The said Seaboard & Roanoke RR. Co. and the said Raleigh & Gaston RR. Co., members of the Seaboard Air Line Association, and large owners of the stock and junior mortgage bonds of said Carolina Central RR., in consideration of the premises and of \$300,000 in said new common stock to be issued to them, jointly and severally agree to guarantee, and do hereby jointly and severally guarantee, the payment of the principal and interest as and when the same shall become due and payable, of an aggregate of \$3,000,000 of 50-year 4 per cent gold bonds, to be issued by the said Carolina Central RR. Co., and secured by a consolidated mortgage as aforesaid, and they also as a further consideration for said stock hereby guarantee the fixed charges of said Carolina Central RR. Co., including taxes and the amounts required to be paid by the Carolina Central RR. Co. under the Wilmington Bridge contract bearing date Nov. 8, 1886, whether or not said association known as the Seaboard Air Line is broken or in any way disrupted from any cause whatever prior to the payment in full of the principal and interest of the said new issue of 50-year 4 per cent bonds herein provided for, and their guaranty shall be duly endorsed upon each of the said bonds to an aggregate amount of \$3,000,000.

In August, 1894, interest on the first mortgage bonds was guaranteed for five years by the Seaboard Air Line at the reduced rate of 4 per cent and income scrip was issued for the remaining 2 per cent per annum. As this guaranty will expire next year, a permanent readjustment is considered advisable.—V. 59, p. 600; V. 66, p. 83; V. 65, p. 1116.

**Central Traction Co. of St. Louis.—Increase of Stock.**—The stockholders on July 30 voted to increase the capital stock from \$100,000 to \$500,000. The intention is to push construction as rapidly as possible after necessary preliminaries are arranged, such as the issuance of bonds and the letting of contracts. An issue of \$500,000, it is understood, will be authorized in the near future. An attempt is being made to annul the charter.—V. 67, p. 178.

**Central Vermont RR.—Interest Payment.**—Extra H. Baker, Chairman of committee representing holders of consolidated Railroad of Vermont 5 per cent bonds, gave notice last week to holders of American Loan & Trust Company certificates of deposit for consolidated Railroad of Vermont 5 per cent bonds that, in accordance with the agreement with the Grand Trunk Railway Co., 1 per cent would be paid on and after Aug. 1 on the above certificates at the office of the American Loan & Trust Co., No. 53 State Street, Boston, or at the office of Messrs. R. L. Day & Co., No. 1 Broad Street, New York. This is the quarterly payment at the rate of 4 per cent per annum guaranteed for one year pending reorganization.—V. 66, p. 1043.

**Chicago Edison Company.—\$350,000 Bonds Sold.**—The company has sold for improvements \$350,000 of its 5 per cent gold bonds, making \$3,335,000 of the loan outstanding.—V. 66, p. 1043.

**Chicago Indianapolis & Louisville Ry.—Additional Stock Listed.**—The New York Stock Exchange has listed the \$1,116,250 of preferred stock recently sold being the remainder of the \$5,000,000 preferred stock authorized by the

charter. "The said \$1,116,250 of preferred stock has been sold for the purpose of providing capital for the construction and betterment of the property of said railway, and such work is already in process of construction."—V. 67, p. 223.

**Consolidated Fireworks Co. of America—Central Fireworks Co.—To Reduce Capital Stock.**—The stockholders of the Consolidated Fireworks Co. will meet at the office, Nos. 9 and 11 Park Place, on Aug. 9, 1898, to vote on a proposition to reduce the outstanding capital stock from \$1,888,400, consisting of 5,490 shares of preferred stock, and 12,894 shares of common stock, all of \$100 per share, to \$1,461,400, to consist of 5,490 shares of preferred stock and 9,154 shares of common stock, the par value in each case to remain as now at \$100 per share. A majority of the capital stock is held, with other shares, by the Central Fireworks Co., a company organized in New Jersey and controlling a large share of the fireworks business of the United States. The Central has outstanding \$3,672,900 of capital stock, of which a portion is 7 per cent preferred. The preferred shares have received one dividend, 3 or 2½ per cent in September, 1897, and another is expected next month.—V. 63, p. 1159.

**Delaware (O.), Electric Street Ry.—Sold.**—This property was sold by Receiver Cone, July 30, at public auction to B. W. Brown and others of Delaware City for \$13,525.

**Detroit Plymouth & Northville Electric Ry.—New Mortgage.**—The company has filed a mortgage for \$150,000, to the Union Trust Company of Detroit as trustee.

**Great Northern Ry.—Seattle & Montana RR.—New Stock Listed.**—The New York Stock Exchange has listed the \$25,000,000 additional preferred capital stock recently issued by the Great Northern Ry. Co., making total amount listed \$30,000,000.—V. 67, p. 179; V. 65, p. 1183.

**Hudson Tunnel Ry.—Reorganization.**—We are officially informed that the reorganization plan of 1893 (V. 63, p. 154) will be practically the basis of the new scheme, although it is possible that a small increase may be made in the income bonds and stock. The deposit of the bonds is now being called for under a reorganization agreement which appoints a committee to formulate a plan, which is to be lodged in London with Messrs. Roberts, Lubbock & Co., and in New York with the Farmers' Loan & Trust Co. The committee as yet has not taken up the details of this plan, but it will probably not differ greatly from the plan of 1893.

The foreclosure decree was presented to the Chancellor of New Jersey last week, and will be signed in a few days, and a similar decree will follow in the ancillary suit brought in New York. The committee has not hurried the formulation of a distinct plan, since not wishing to bring it out until arrangements had been finally completed to underwrite the new prior lien bonds which are to be issued for the completion of the tunnel.—V. 67, p. 223.

**Hutchinson & Southern Ry.—Receiver Applied For.**—At Hutchinson, Kan., on July 31, F. C. Smith, of Colorado Springs, Col., filed a petition in the United States Circuit Court at Wichita, asking for a receiver for the property. The case will be argued before Judge Williams at Colorado Springs next Monday.

In reply to our inquiry as to the ground for the receivership suit, Treasurer Roger N. Allen writes us as follows: "There has not been any default in payment of July coupons. The application for a receiver has been made by a man with whom our company never had any dealings. His claim was connected with the old railroad company and the old receiver. It would hardly seem possible that any United States Court could put us into the hands of a receiver under such circumstances."—V. 66, p. 233.

**Illinois Central RR.—Bonds Called.**—The twenty-fifth annual drawing of the sterling 5 per cent sinking fund bonds of this company was held at the office, 214 Broadway, New York, on Aug. 1. The numbers of the 50 bonds drawn to be redeemed at part at the office of Messrs. Morton, Chaplin & Co., London, on Oct. 1 next, will be furnished by Treasurer E. T. H. Gibson upon application.—V. 67, p. 177.

**Indiana Illinois & Iowa RR.—New Officers.**—On June 16, 1898, T. P. Shonts was elected President, vice F. M. Drake, resigned, and Joy Morton, Vice President, vice George H. Holt, resigned. Also R. P. Ahrens has been elected Secretary and Treasurer, vice S. A. Drake, resigned. The company's office is 919 The Rookery, Chicago.—V. 67, p. 177.

**Indiana Natural Gas Co.—Dividend Passed.**—The company failed to declare this week its regular quarterly dividend of 1½ per cent, owing in part, it is said, to existing difficulties with the People's Gas Co. of Chicago.

**John Good & Jennings Patent Machine Cordage Co.—New Cordage Company.**—John Good has organized this company to manufacture cordage making machinery and also to make cordage. New and improved machinery invented within the past two years by Mr. Good, it is stated, will be employed in the new factory. The men interested include Abraham G. Jennings, of the Jennings Lace Works, and Albert G. Jennings. Mr. Good is President and Abraham G. Jennings Treasurer.

**Kingston & Pembroke Ry.—Reorganization Plan.**—We have been favored by Messrs. Folger Brothers, bankers, of Kingston, Ontario, with a copy of the bill passed at the late session of the Canadian Parliament providing for the reorganization of the Kingston & Pembroke Ry. The carrying out of the plan, which has already been referred to in this

column, is contingent upon the payment by the company of all the interest due on the \$572,000 of existing first mortgage 6 per cent bonds to Jan. 1, 1899, inclusive, and must be effected, if at all, prior to April 1, 1899, the powers conferred by the act ceasing on that date.

If, however, prior to the date named, the company shall pay the interest aforesaid, all further interest on the first preference bonds shall cease and the old bonds shall no longer be enforceable against the company, which is thereupon empowered to adjust its capitalization so as to consist of the following:

First mortgage 3 per cent gold "debentures" of \$1,000 each, due Jan. 1, 1912, with interest payable J&I in New York. Said bonds shall be secured by first mortgage on the property, income, etc., which mortgage shall be fore-closable in case of one year's default, upon request of \$50,000 of the bonds. Total loan.....	\$572,000
To be exchanged dollar for dollar for present debentures.	
First preferred 5 per cent non-cumulative stock in \$50 shares, issuable as full paid stock. Total issue not to exceed.....	1,000,000
To be sold to such an amount and at such price as will pay the interest due on the existing debentures to Jan. 1, 1899, inclusive.	
Second preferred 3 per cent stock in \$50 shares.....	150,000
To be issued pro rata to holders of the \$572,000 existing bonds, but only as whole shares.	
Ordinary shares.—The directors are authorized to call in the present stock certificates and to issue in lieu thereof stock certificates for one-half the present amount thereof, thus reducing the capital stock from \$5,000,000 to.....	2,500,000

If the readjustment takes place, the holders of the present 6 per cent bonds will be entitled to interest at the old rate in cash to Jan. 1, 1899, inclusive, to par in new first mortgage 3 per cents and to about 26 per cent in new second preferred 3 per cent stock.—V. 66, p. 1245.

**Lynchburg (Va.) Electric Railway & Light Co.—Reorganized Company.**—This company, successor to the Lynchburg Electric Company, foreclosed, has been organized with the following directors: Randolph Harrison of Lynchburg; H. G. Runkle, H. D. McDana, W. S. Johnston, R. A. C. Smith, Thomas D. Kent and Isaac Rosenwald of New York. Over \$50,000, it is said, will be spent in improving the road. The company has petitioned that its franchise be extended for thirty years from January 19.—V. 65, p. 472.

**Macon Gas Light & Water—Macon & Indian Springs RR.—Reorganization.**—Preparatory to reorganization and "especially to retire the 6 p. c. first consolidated and general mortgage bonds," the Macon Gas Light & Water Co. has applied to the Superior Court of Bibb, Ga., for an amendment to its charter to permit it to issue the following:

Consolidated Mortgage 5 per cent coupon bonds to be due Nov. 1, 1910, and to be redeemable at the option of the company, the interest to be payable semi-annually.....	\$750,000
Preferred Stock 5 per cent non-cumulative, to include—	
"First preferred stock".....	300,000
"Second preferred stock".....	300,000

"The holders of the preferred stock are to be entitled to receive non-cumulative dividends, up to 5 per cent per annum, payable out of the net earnings of the company before any dividends shall be paid on the common stock.

"In case of the liquidation of the company or the sale of any portion of the property and distribution of the proceeds thereof, the holders of the different classes of stock shall be paid in the order of priority, namely: The first preferred stock shall be entitled to payment before any of the other classes, the second preferred stock shall take the next priority, and the common stock whatever shall then remain.

"The holders of preferred stock are to be entitled, during the period of five years after the reorganization, to elect five-sevenths of the whole board of directors of the company, by vote of the holders of a majority of the preferred stock upon which votes shall be cast at the respective elections."

The property of the Macon Gas Light & Water Co. was reported purchased at foreclosure sale last spring by the Macon & Indian Springs RR. The gross earnings under the receiver for the year ending May, 1897, were \$131,721, against \$118,612 in 1896.—V. 66, p. 1089.

**Nassau Electric RR. of Brooklyn.—Consolidation.**—Notice of the merging of the Nassau Electric RR. Co. with its subsidiary companies, the Coney Island, Fort Hamilton & Brooklyn RR. Co., the Kings County Electric Ry. Co. and the Union RR. Co., were filed Wednesday in the office of the County Clerk. The subsidiary lines are only partly built, but the companies possess valuable franchises for streets in Brooklyn Borough. They all joined in 1891 in making the \$3,000,000 mortgage of the Nassau Electric RR. A certificate of an increase of the capital stock of the Nassau Company from \$8,000,000 to \$15,000,000 was filed at Albany on the 28th ult.—V. 67, p. 173.

**National Biscuit Co.—Stock on U. listed Department.**—The New York Stock Exchange admitted to quotation in the unlisted department on Aug. 1 \$33,000,000 of the company's preferred and \$20,000,000 of its common stock. Its statement to the Exchange is as follows:

Organized under the laws of New Jersey, Feb. 3, 1893. Stock authorized—\$25,000,000 cumulative 7 per cent preferred and \$30,000,000 common; outstanding—\$23,000,000 preferred, \$21,000,000 common. Total amount of bonds on some of the constituent companies, \$1,878,500, all subject to call under yearly sinking fund conditions. The money paid in under consolidation paid all obligations of constituent companies, and left in hands of National Biscuit Co. \$3,385,511 in cash and quick assets.

The companies which were consolidated or purchased by National Biscuit Co. were: New York Biscuit Co., American Biscuit & Mfg. Co., National Cracker Co., Deatur Cracker Co., Hamilton Co. and United States Baking Co. Many of these companies were made up of several smaller companies, so that the National Biscuit Co. owns 116 different plants. Gross sales of companies for 1897 were \$32,000,000. Dividends on preferred stock are being paid quarterly at rate of 7 per cent per annum, June, September, December, March.

President, Benjamin F. Crawford; Vice President, H. V. Vorles; Second Vice President, Frank O. Lowden; Secretary and Treasurer, C. E. Ramsey.



**Directors:** Benjamin F. Crawford, H. V. Vorles, Thomas S. Olliver, David P. Brenner, S. J. Marvin, Henry J. Evans, Lewis D. Dozier, Norman B. Ream, William T. Baker, Joseph S. Loose, C. E. Rumsey, James W. Hazen, F. O. Lowden, A. I. Garretson, A. W. Green.

**Transfer Agents,** Guaranty Trust Company, Registrar, First National Bank.—V. 66, p. 901.

**National Lined Oil.—New Directors.**—F. D. Locke, of Buffalo, and D. S. Holmes, of St. Louis, have been elected directors in place of A. C. Abbott and A. A. Hall, resigned. Mr. Holmes is Vice-President of the American Exchange Bank of St. Louis.—V. 67, p. 223.

**Newark Gas.—Part Payment of Purchase Money.**—Thomas Nevins, Jr., who contracted on behalf of a syndicate to purchase 14,589 of the company's 20,000 shares of capital stock at \$155 per \$50 share, has paid, in addition to the first instalment of \$25,000, a further amount of \$200,000. The balance, \$2,036,295, is to be paid by the purchasers on or before Nov. 15 next.—V. 67, p. 223.

**Newark (N. Y.) Water Works Co.—Foreclosure Sale.**—The property is advertised to be sold under foreclosure of a mortgage on which there is due \$186,476 50.

**New England Gas & Coke—Massachusetts Pipe Line Gas Co.—Pipe Line Company's Stock Authorized.**—The Gas and Electric Light Commissioners of Massachusetts this week approved the original issue of \$1,000,000 stock by the Massachusetts Pipe Line Gas Co., substantially as follows:

The petitioning company was chartered by Chapter 547 of the Act of 1896, "for the purpose of manufacturing, selling, dealing in, conveying, transporting and distributing gas for illuminating, heating, cooking, chemical and mechanical purposes." From the evidence submitted at the hearing, it appeared to be the present intention of the company not to manufacture, but to purchase gas from the New England Gas & Coke Co., and through an extensive system of pipes to distribute it for sale to other companies. A descriptive schedule and plan of the proposed lines and appliances appurtenant thereto was filed with the petition. The cost of the work thus described will probably exceed the amount of stock hereinafter approved. The following is therefore adopted:

Ordered, that the board hereby approves of the issue by the Massachusetts Pipe Line Gas Co. of 10,000 shares of capital stock at the par value of \$100 each, the same being the capital stock voted to be issued by said corporation on July 13, 1896, and being the first stock voted to be issued by said corporation, the proceeds of said stock to be applied in payment of the necessary cost of construction of holders, mains, meters and other appurtenances constituting distributing system for the supply of a tificial gas, and to the purchase of real estate reasonably requisite for the company's use, and for no other purpose.

This \$1,000,000 stock of the Massachusetts Pipe Line Co. is all to be deposited as part security for the \$17,500,000 mortgage of the New England Gas & Coke Co.—See V. 65, p. 1115 and 1221.

**Construction.**—The "Boston News Bureau" says:

The delay in the approval of the issue of \$1,000,000 stock of the Massachusetts Pipe Line Gas Co. by the Board of Gas & Electric Light Commissioners has in no way resulted adversely for the New England Gas & Coke Co., for the officials of this company have never doubted but that in time the Pipe Line stock issue would be approved. Hence, they have gone right along with the construction of the plant at Everett, and it is now anticipated that the company will be in position to begin the manufacture and distribution of gas and coke by Jan. 1. The foundations have all been laid for the coke works. The shaft is 90 per cent completed, grading 90 per cent, special brick work for the ovens 40 per cent, dredging 50 per cent, while the railroad is practically completed. The foundations for the 5,000,000-foot gas holder for the Massachusetts Pipe Line Co. are 75 per cent completed, and the condensing and boiler house 50 per cent. Work on the laying of pipes has not been started pending the Gas Commissioners' approval of the \$1,000,000 stock issue, but now that approval has been given, this work will be pushed. Pending an adjustment of the Pipe Line matter, which caused the underwriters to hold off from taking bonds subscribed for, the Central Trust Company has renewed the \$12,000,000 loan for six months from Aug. 1.—V. 67, p. 178.

**New Orleans & Northwestern Ry.—Status.—Coupons.**—The official who furnished the data contained in our recent item omitted to say that the company's \$2,000,000 of first mortgage 5s had been deposited, as was the case, as security for the \$500,000 of new collateral trust 5s. Consequently the information which he gave us, that the coupons due July 1 on the first mortgage bonds had not been paid, was misleading. The interest due July 1 on the collateral trust bonds was paid at maturity, and there was therefore no obligation to pay interest on the bonds deposited as collateral.—V. 67, p. 178.

**New York Philadelphia & Norfolk RR.—Deposits Received Till Aug. 15.**—The reorganization committee has extended the time for assenting to the plan until Aug. 15, after which date no assents will be received.—V. 66, p. 1189.

**Norfolk & Western Ry.—Increased Dividend.**—The directors this week declared a dividend of 2 per cent on the preferred stock, making a total distribution of 3 per cent for the fiscal year ending June 30, 1893. The previous dividends were 1 per cent each in February, 1893, and November, 1897, the first of these having been paid out of the surplus earnings for the nine months ending June 30, 1897. The income account for the late fiscal year is given under the heading annual reports.—V. 65, p. 1115.

**Ohio River & Charleston Ry.—Sold.**—At the foreclosure sale the property was purchased for the bondholders for \$89,010 by a committee consisting of Samuel Hunt, Simon A. Stern and John G. Collier. President Hunt was the only bidder. It is generally believed the South Carolina & Georgia will presently take over the ownership or control of the property.—V. 67, p. 29.

**Pennsylvania Manufacturing Light & Power.—Acquisitions.**—The "Philadelphia Financial News" says:

The West End Electric Co., the latest electric-lighting company to be absorbed by the Pennsylvania Manufacturing Light & Power Co., is a small affair, and the one or two not yet within the fold are no more important. The complete ownership of the Southern Electric Co. by the Pennsylvania Manufacturing Co., we understand, has not yet be-

come an accomplished fact, though this company is in hand. The Kensington Electric Co. is one of the better known small companies now outstanding. As to the West End Co. we are informed that the old Pennsylvania Heat Light & Power Co. held a block of this stock, but not a controlling interest, which was turned over to the Pennsylvania Manufacturing Co. In order to secure control it was necessary to buy the balance of the stock, which was held by one individual for several parties. This individual was known personally to Mr. Thomas Delan, who recently purchased the desired holdings for the Pennsylvania Manufacturing Co. The price paid for the West End stock holdings just acquired, we are told, was about \$18 per share. Its par value is \$10, and the share capitalization was about \$250,000.

Like the other companies which have been absorbed, we understand that the purchase price represented the earning capacity of the company on a 5 per cent basis, that is to say, on the price paid, the earnings had been at the rate of 5 per cent per annum. We also are given to understand that the West End stock was paid for in Pennsylvania Manufacturing 5 per cent bonds, as was the case with the other companies that have gone into the consolidation.—V. 66, p. 1046.

**Peoria Decatur & Evansville RR.—Foreclosure.**—At Springfield, Ill., on July 30, the Central Trust Co., as mortgagee trustee, filed a bill in the Federal Court to foreclose the Peoria Division first mortgage of 1880 for \$1,287,000, and also another bill to foreclose the second mortgage of 1886 for \$2,088,000.—V. 67, p. 75.

**Plaza Bank—National Park Bank, N. Y. City.—Control Purchased.**—Men prominent in the management of the National Park Bank, of 214 Broadway, including Edward E. Poor, Richard Delafield, August Belmont, Hermann Oelrichs, Stuyvesant Fish, and others, have acquired a controlling interest in the Plaza Bank, Fifth Avenue and Fifty-eighth Street. Some of those named will enter the board of directors. No change in the management is contemplated.

**Port Jervis Monticello & New York RR.—New President.**—Hon. Thomas N. Waller, President, resigned Aug. 1, and was succeeded by Hon. Addison B. Colvin.—V. 60, p. 712.

**Redlands Electric Light & Power.—New Stock.**—The company, it is stated, has issued \$300,000 additional capital stock to pay indebtedness and to make improvements. The total issue thus becomes \$500,000.—V. 66, p. 1047.

**Sandusky & Interurban Electric Ry.—Incorporated.**—This company has been incorporated with \$500,000 authorized capital stock by H. A. Everett, E. W. Moore, B. Mahler, C. H. Stewart and William H. Price to build a line through Erie, Huron and Lorain counties, and eventually to Cleveland.

**St. Louis & San Francisco RR.—Bonds Colled.**—First mortgage 6s of 1879, due Aug. 1, 1919, known as "First 6s, Peirce City to Oswego," for \$5,000, viz.: Nos. 40, 68, 110, 486 and 647, have been drawn, and will be redeemed Nov. 1, 1898, at 105 and interest upon presentation at the Mercantile Trust Co., New York City.—V. 66, p. 1090.

**St. Paul & Duluth RR.—Increased Dividend.**—The company on Thursday declared a dividend of 4½ per cent on its preferred stock, payable Sept. 1. This, with the 3½ per cent paid last March, makes for the year the full 7 per cent to which the preferred is entitled.—V. 66, p. 761.

**Staten Island Rapid Transit RR.—Majority of Second Deposited.**—Penalty After Aug. 22.—Hallgarten & Co. give notice that a majority of the 5 per cent second mortgage bonds have been deposited under the agreement of July 5, and that further deposits will be accepted to Aug. 22, inclusive, after which date bonds will be accepted, if at all, upon such terms and conditions as may be imposed.—V. 67, p. 179.

**Susquehanna & Tidewater Canal.—Mastic Water & Electric Power.—Lease.**—The Baltimore "Sun" said recently: "The large dam of the Susquehanna & Tidewater Canal Company spanning the Susquehanna River at Wrightsville has been leased for ninety-nine years to the Mastic Water & Electric Power Company. The company paid \$75,000 for the lease and has executed a mortgage for \$4,000. The water wheels and motors will be located in a building along the canal. About \$25,000 will be spent in repairing the dam. Power will be furnished to Lancaster, York, Columbia and neighboring towns.—V. 63, p. 31.

**Tacoma Land Co.—Receiver Appointed.**—At Tacoma on July 31 Henry Longstreth was appointed receiver of the company on the application of the Provident Life & Trust Co. of Phila. Trustee under the \$1,000,000 mortgage of Oct. 2, 1895, on which it is said there is now due \$542,000. The appointment, the press dispatches say, was made on the agreement that the Trust Company should pay back taxes on the mortgaged premises to the amount of \$260,000. The company's capital stock is \$2,000,000, and a considerable part of it is held by the estate of the late Charles B. Wright, of Philadelphia.—V. 65, p. 1072.

**United States Envelope Co.—A Maine Corporation.**—This company is incorporated under the laws of Maine and not of New Jersey, as was stated recently in this column upon the authority of an advance report.—V. 67, p. 179.

**Union Traction Co. of New Jersey.—Second Plan of Reorganization.**—A committee consisting of Elliot Norton, Chairman, William L. Trenholm, Daniel B. Halstead, Maximilian Calm, George G. Day has issued a plan of reorganization providing that the \$353,000 outstanding first mortgage bonds shall be deposited with the North American Trust Co., 100 Broadway, New York City, which will issue its receipts therefor. A new company shall be formed which shall acquire the property of the Union Traction Company of New Jersey, by foreclosure or otherwise as may be deemed most advisable, and shall issue new securities consisting of \$500,000 first mortgage 50-year 5 per cent gold bonds and \$500,000 common stock, which will be used and distributed as follows:

To holders of the \$852,000 of bonds issued pro rata according to the par value of their present holdings, bonds at 33 1/4 per cent with a bonus of \$750 stock for each \$1,000 of new bonds... \$284,000 \$213,000  
To be offered for sale at 85 per cent with a bonus of 75 per cent of stock for purposes of extension, construction, equipment, repair, reorganization, receiver's fees and other expenses, and for working capital..... 216,000 287,000  
Total..... \$500,000 \$500,000

A competent contractor has offered to complete, construct and equip the 6 mile extension to the proposed terminus in Hackensack. The detailed cost of construction, amounting to \$155,000, is on file with the North American Trust Co. The time for the deposit of bonds is extended to Aug. 25, 1898, after which date the committee reserve the right to impose such terms and conditions for the deposit of bonds as they may determine.—V. 67, p. 127.

**United States Rubber Co.—Rumors.**—The shares of the company have been active this week owing to the death of Mr. Joseph Banigan, President of the Banigan Rubber Co., and to rumors that control of that company and of the Boston Rubber Shoe Co. is likely to be secured in the interest of, if not by, the United States Rubber Co. The stock of the Boston Rubber Co. is \$5,000,000, and the owners are said to ask \$10,000,000 for it. A Boston paper says:

"The absorption of the above companies, which have a capacity of nearly 75,000 pairs of rubber boots and shoes per day, would leave but two formidable competitors in the field—the Hood Rubber Company, with \$400,000 capital and a capacity of 4,000 pairs of rubber boots and shoes per day, and the Mishawaka Woolen Manufacturing Company of Mishawaka, Ind., with \$700,000 capital and a capacity of 10,000 pairs per day. Other small competitors would be Gov. Bourne, of Rhode Island, 1,000 pairs per day, and George W. Watkinson & Co., Philadelphia, 2,000 pairs per day."—V. 66, p. 1003.

**Virginia Fredericksburg & Western.—Status.**—W. A. Little, Attorney, Fredericksburg, Va., writes that there are about three miles graded between Fredericksburg, Va., and Chesapeake Bay, but that no track has been laid. Work has been temporarily suspended, owing to the refusal of the English parties who purchased bonds to make payment until the war with Spain is finished.—"Railway Age."—V. 65, p. 1174.

**West Troy Water Co.—Recever.**—William F. Ross of New York, a director, has been appointed receiver of this company, which operates in the city of Watervliet, N. Y. The value of the property, including sites, buildings, machinery and dam in the Mohawk River, is put at \$322,027. The company in June, 1897, made a consolidated mortgage to the American Loan & Trust Co. of Boston, as trustees, to secure \$400,000 of 5 per cent twenty-year bonds, of which \$300,000 or more were reserved to retire underlying liens.

**Wheeling & Lake Erie Ry.—Stock Deposited.**—Of the capital stock there has been deposited with the Central Trust Co. 44,369 shares of preferred out of a total of 45,000, or 98 1/2 per cent, and 145,912 shares of common out of a total of 150,000, or 97 1/2 per cent.—V. 67, p. 179.

**Wisconsin Central Co.—Wisconsin Central R.R.—Receivership Proceedings Under Railroad Company's Mortgage of 1879.**—At Milwaukee, July 30, receivership proceedings were instituted against the Wisconsin Central Railroad Co. under the mortgage of 1879, of which Edwin H. Abbott and John A. Stewart are Trustees. Mr. Abbott endeavored to have the suit made part of the original proceedings against the Wisconsin Central Company, but Judge Seaman allowed the bill to stand and required the parties to show cause before Judge Jenkins in September why receivers should not be appointed.

The bill states that of the bonds of 1879 there are now outstanding \$3,675,000 first series and \$5,314,500 second series. The latter are incomes on which no interest has ever been paid. The first series bonds, on the other hand, are entitled to 5 per cent interest, and this has been paid regularly on the \$1,469,500 bonds held by the public, but there are \$2,205,500 of them held by the Trustees of the Wisconsin Central Company mortgage of 1887, upon which default has existed since July 1, 1890. Of the \$5,314,500 second series bonds only \$12,000 are held by the public, the remaining \$5,302,500 being all or nearly all held by the Trustees of the mortgage of 1887. The bill alleges that Mr. Abbott was asked to join in the suit, but that he refused. The prayer asks that the present receivers of the Wisconsin Central Company, Howard Morris and Henry F. Whitcomb, be appointed receivers of the Wisconsin Central R.R.

**Objection to Foreclosure—Deposits Called For.**—Robert Winthrop & Co., of 40 Wall Street, New York, call the attention of the holders of Wisconsin Central R.R. first series first mortgage bonds dated Jan. 1, 1879, to the fact that the trustee under the Wisconsin Central Co.'s first mortgage of 1887, as the holder of \$2,205,500 of those bonds, has caused proceedings to be commenced to foreclose the Railroad mortgage, based upon the failure to pay interest thereon upon the last three interest days when interest was paid on all bonds not held by said trustee. In the event of foreclosure the first series bonds, amounting to \$3,675,000, of which \$1,469,500 are held by the public, and the second series income bonds, amounting to \$5,314,500 (of which only \$12,000 are held by the public), would share alike in proceeds of sale. The firm therefore proposes to resist foreclosure. Bondholders desiring to participate may do so by depositing their bonds on or before Sept. 1, 1898.—V. 67, p. 224; V. 65, p. 1027.

## The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 5, 1898.

A general feeling of confidence has been apparent in the business world. The more assured prospects of an early settlement of the Spanish war, together with the continued favorable progress of the growing crops and the ease of the money market, all go to give merchants a favorable impression of the future prospects for trade. Furthermore business in most lines of merchandise has been reported as normal and appears to be gradually broadening as the season advances. There has been a decided shrinkage in the movement of the wheat crop, as farmers apparently have been slow to market their crops at the prices latterly ruling, and it is generally supposed that after last year's prosperity they are in a better position to hold for higher prices than for a number of years past.

Stocks of Merchandise.	July 1, 1898.	Aug. 1, 1898.	Aug. 1, 1897.
Pork.....bbls.	22,975	20,831	14,332
Lard.....bbls.	15,427	16,453	15,245
Tobacco, domestic.....bbls.	15,743	15,144	15,009
Tobacco, foreign.....bales.	4,723	3,211	2,225
Coffee, Rio.....bags.	510,295	507,248	417,685
Coffee, other.....bags.	118,160	92,013	142,057
Coffee, Java, &c.....bales.	127,822	109,491	49,665
Sugar.....bbls.	8,109	8,242	1,275
Sugar.....bags, &c.	488,964	605,958	1,736,623
Peas, foreign.....bbls.	None.	None.	None.
Wool, foreign.....No.	34,500	36,400	59,700
Wool, domestic.....bales.	104,449	93,242	63,846
Roan.....bbls.	33,445	34,387	29,286
Spirits turpentine.....bbls.	1,367	1,428	1,453
Tar.....bbls.	1,274	1,448	635
Rice, E. I.....bags.	50,000	22,000	28,000
Rice, domestic.....bbls.	650	630	1,000
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	5,000	5,400	21,000
Fate butte, bales.	None.	None.	1,000
Manila hemp.....bales.	7,944	8,325	30,603
Shal hemp.....bales.	24,819	59,680	12,972
Flour.....bbls. & sacks	57,100	58,600	58,700

Lard on the spot has been quiet locally but at the West a fairly large export business has been transacted; prices have held to a steady basis, closing at 5.55c. for prime Western and 5c. for prime City. Refined lard has been quiet and easier, closing at 5.75c. for refined for the Continent. Speculation in lard for future delivery has been quiet. Early in the week prices were easier but the close firmer in sympathy with an advance in corn and light receipts of swine.

#### DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery.....c.	5.82					
September delivery.....c.	5.75	5.65	5.45	5.57	5.60	

Pork has sold slowly and prices have weakened slightly to \$950@10 00 for mess. Outmeats have held steady. Tallow has weakened slightly, closing at 3 1/4@3 1/2c. Cotton seed oil has been quiet but steady at 23 1/4@24c. for prime yellow. Butter and cheese have been in fair demand and firm for desirable grades. Fresh eggs have been firm for choice stock.

Brazil grades of coffee have had only a limited distributing sale, but prices have held to a steady basis. The market for invoices has been fairly active on a cost and freight basis, sales including Santos No. 4 at 6 1/2@6 5/8c. and do. Nos. 3 and 4 at 6 1/2@6 1/4c. Rio No. 7 on the spot has been unchanged at 6@6 1/2c. Mild grades have been in fair demand and firm for desirable grades, closing at 9c. for good Cautia. East India growths have been quiet but steady at 24 1/4@35c. for standard Java. Speculation in the market for contracts has been moderately active. Early in the week the tone was firmer on limited receipts. The close was firm. Following are the final asking prices:

Aug.....5.45c.	Nov.....5.60c.	Mar.....5.80c.
Sept.....5.55c.	Dec.....5.70c.	April.....5.90c.
Oct.....5.55c.	Jan.....5.75c.	May.....5.95c.

Raw sugars have been in demand; offerings have been limited and prices have been firmer, closing at 4.3-16c. for centrifugals, 96 deg. test, and 3 1/2c. for Muscovado 89 deg. test. Refined sugar has been in better demand and firm at 5 1/2c. for granulated. Spices have been firm. Teas have been quiet and easier. Other groceries have been steady.

Kentucky tobacco has been firm but quiet. Seed leaf tobacco has had only a limited sale, but prices have held to a steady basis. Sales for the week were 1,175 cases; also 300 bales Havana at 70c. to \$1 10 in bond and 15) bales Sumatra at 80c. to \$1 85 in bond.

Straits tin has continued in fairly active demand and prices have advanced in response to stronger foreign advices, closing at 15 80@15 85c. Ingot copper has had only a limited sale, but prices have held steady at 11 1/2c. for lake. Lead has been quiet but steady, closing at 3 9/16c. for domestic. Spelter has been quiet and without changes at 4 45@4 50c. for domestic. Pig iron has had a moderate sale at unchanged prices, closing at \$9 75@11 50 for domestic.

Refined petroleum has been steady, closing at 6 1/4c. in bbls., 3-90c. in bulk and 7-05c. in cases; naphtha unchanged at 6c. Crude certificates have been quiet, closing at 9 3/4c.; credit balances have advanced to 9c. Spirits turpentine has been fairly active and higher, closing at 28@29 1/2c. Rosins have been dull and easier for the low grades, closing at \$1 32 1/2@1 35 for common and good strained. Hops have been in moderate demand and steady. Wool firm but quiet.



## COTTON.

FRIDAY NIGHT, August 5, 1898.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 10,534 bales, against 9,728 bales last week and 7,862 bales the previous week, making the total receipts since the 1st of Sept., 1897, 9,315,459 bales, against 6,685,003 bales for the same period of 1896-7, showing an increase since Sep. 1, 1897, of 1,930,451 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	80	10	51	23	72	214	430
Tex. City, &c.	37	.....	.....	.....	.....	.....	37
New Orleans.....	1,992	28	507	239	608	274	3,648
Mobile.....	.....	4	16	3	124	52	199
Florida.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	62	215	31	28	24	6	363
Brunswick, &c.	.....	.....	.....	.....	.....	21	21
Charleston.....	.....	.....	.....	.....	.....	.....	.....
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Wilmington.....	.....	3	.....	3	.....	.....	6
Wash'ton, &c.	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	554	1,038	995	1,027	438	412	4,464
N'p't News, &c.	75	.....	.....	.....	.....	.....	75
New York.....	569	.....	.....	.....	.....	.....	569
Boston.....	60	7	50	.....	220	49	386
Baltimore.....	134	.....	.....	.....	.....	21	155
Philadel'a, &c.	92	.....	29	.....	.....	54	175
Tot. this week	3,635	1,305	1,679	1,323	1,486	1,108	10,534

The following shows the week's total receipts, the total since Sept. 1, 1897, and the stock to-night, compared with last year.

Receipts to Aug. 5.	1897-98.		1896-97.		Stock.	
	This week.	Since Sep. 1, 1897.	This week.	Since Sep. 1, 1896.	1898.	1897.
Galveston...	430	1,911,682	621	1,342,429	15,048	3,531
Tex. C., &c.	37	93,088	.....	112,751	.....	.....
New Orleans	3,648	2,679,283	964	2,076,815	84,160	12,409
Mobile.....	199	362,648	8	291,413	3,225	1,478
Florida.....	.....	113,433	.....	88,525	.....	.....
Savannah...	368	1,187,844	49	840,522	8,996	7,500
Br'wick, &c.	24	269,720	.....	177,268	.....	1,317
Charleston...	.....	470,684	31	395,441	3,519	2,044
P. Royal, &c.	.....	75,877	.....	73,595	.....	.....
Wilmington...	6	323,692	28	234,613	5,938	1,034
Wash'n, &c.	.....	1,280	.....	857	.....	.....
Norfolk.....	4,464	585,497	179	704,304	14,116	519
N'p't N., &c.	75	25,602	103	19,042	2	.....
New York...	569	121,194	120	48,693	82,201	56,175
Boston.....	386	223,803	371	161,274	5,300	3,71
Baltimore...	155	76,376	20	63,376	10,833	1,091
Philadel. &c.	178	83,776	1,558	51,090	10,599	1,628
Totals.....	10,534	9,315,459	4,052	6,685,008	243,937	92,416

NOTE.—5,765 bales added to receipts at New Orleans as correction since Sept. 1.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1898.	1897.	1896.	1895.	1894.	1893.
Galveston, &c.	467	621	1,009	283	943	818
New Orleans	3,648	984	3,262	309	2,846	2,630
Mobile.....	199	8	20	80	40	1,001
Savannah...	368	49	345	134	573	534
Char'ton, &c.	.....	31	8	771	42	498
Wilm'ton, &c.	6	28	41	7	23	60
Norfolk.....	4,464	179	45	113	593	876
N. News, &c.	75	103	106	.....	6	229
All others.....	1,309	2,039	101	447	666	2,57
Tot. this wk.	10,534	4,032	4,930	2,137	5,732	9,243

Since Sept. 1, 1891, 5,459,664,500,852,15,868,767,827,592,4,575,507,0,710

The exports for the week ending this evening reach a total of 32,983 bales, of which 23,690 were to Great Britain, 100 to France and 10,193 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1897.

Exports from—	Week Ending Aug. 5, 1898.			From Sept. 1, 1897, to Aug. 5, 1898.		
	Great Brit'n.	France.	Continent.	Great Brit'n.	France.	Continent.
Galveston.....	4,341	.....	992	5,393	767,990	299,392
Tex. City, &c.	.....	.....	37	37	9,858	24,893
New Orleans...	5,013	.....	606	5,618	1,122,297	422,784
Mobile.....	.....	.....	.....	154,401	.....	73,574
Pennacola.....	.....	.....	.....	73,988	.....	39,585
Savannah.....	.....	.....	.....	73,740	39,547	627,691
Brunswick.....	.....	.....	.....	157,299	.....	84,758
Charleston.....	.....	.....	400	84,123	.....	326,613
Port Royal.....	.....	.....	.....	57,331	.....	8,000
Wilmington...	.....	.....	.....	117,689	.....	180,367
Norfolk.....	4,700	2,300	7,000	66,051	.....	36,274
N'p't N., &c.	.....	.....	.....	13,704	200	6,175
New York.....	6,756	100	4,994	11,700	392,387	53,277
Boston.....	481	.....	.....	804,636	.....	5,684
Baltimore.....	1,390	.....	980	2,329	93,511	5,020
Philadelphia...	.....	.....	.....	16,701	1,650	18,334
San Fran., &c.	.....	.....	.....	9,594	.....	128,233
Total.....	22,699	100	10,198	22,183	3,488,676	813,100
Total, 1896-97.	2,127	200	1,829	4,156	3,010,389	605,364

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs, Lambert & Barrows, Produce Exchange Building.

Aug. 5 at	ON SHIPBOARD, NOT CLEARED FOR—					Leaving stock.
	Great Britain.	France.	Other Foreign.	On-shore.	Total.	
New Orleans...	1,290	None.	9,541	None.	10,831	73,326
Galveston.....	None.	None.	1,141	None.	1,141	13,907
Savannah.....	None.	None.	None.	None.	None.	8,998
Charleston.....	None.	None.	None.	200	200	3,319
Mobile.....	None.	None.	None.	None.	None.	3,225
Norfolk.....	None.	None.	5,703	1,200	6,900	7,216
New York.....	4,800	None.	4,100	None.	8,900	73,391
Other ports.....	1,500	None.	1,900	None.	3,400	30,172
Total 1898...	7,590	None.	21,485	1,400	30,475	213,462
Total 1897...	770	1,937	3,424	409	6,540	86,176
Total 1896...	10,276	1,200	10,461	704	22,641	126,454

Speculation in cotton for future delivery has been exceptionally dull. Regular operators have shown little disposition to make new ventures of importance, as they have been reluctant to sell the market despite the favorable prospects for a large yield from the growing crop, due to the belief that the low prices now ruling discount a fairly full yield, and there are possibilities of the crop suffering extensive damage before it is gathered; still there was nothing in the situation to induce buying for a rise, as advices received from both Liverpool and the Continent state that spinners are indifferent buyers of cotton. Home spinners also report an unsatisfactory condition of trade and are out of the market as buyers. Naturally with the regular trade failing to find anything in the situation to warrant new ventures, the outside interest shown in the market for contracts was practically nil. The daily fluctuations in prices were confined to a very narrow range, advancing or declining a few points as the case might be on either reports of too much moisture from some sections of the cotton belt east of the Mississippi, or reports of showers in the Southwest, where it was claimed that rainfall was needed. To day there was a dull market. At the opening limited selling by New Orleans depressed prices a few points. Subsequently, however, a few buying orders came to hand and the loss was recovered, closing with prices 1 point lower to 1 point higher for the day. The spot market has been quiet and unchanged at 6 1/2 c. for middling uplands.

The rates on and off middling, as established Nov. 17, 1897, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair.....	1 on	Good Ordinary.....	6 1/4 off
Middling Fair.....	1 1/2 on	Good Middling Tinged.....	Even
Strict Good Middling.....	3 on	Strict Middling Stained.....	7 3/4 off
Good Middling.....	4 on	Middling Stained.....	7 1/2 off
Strict Low Middling.....	3 1/2 off	Strict Low Middling Stained.....	1 1/2 off
Low Middling.....	7 1/2 off	Low Middling Stained.....	1 1/2 off
Strict Good Ordinary.....	5 off		

On this basis the official prices for a few of the grades for the past week—July 30 to Aug. 5—would be as follows.

UPLANDS.	Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Good Ordinary.....	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Low Middling.....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
Middling.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Good Middling.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Middling Fair.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2

GULF.	Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Good Ordinary.....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
Low Middling.....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
Middling.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Good Middling.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Middling Fair.....	7	7	7	7	7	7

STAINED.	Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Low Middling.....	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Middling.....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
Strict Middling.....	52 3/4	52 3/4	52 3/4	52 3/4	52 3/4	52 3/4
Good Middling Tinged.....	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2

The quotations for middling upland at New York on Aug. 5 for each of the past 33 years have been as follows.

1898.....	6 1/2	1890.....	6 1/2	1882.....	6 1/2	1874.....	6 1/2
1897.....	8	1889.....	11 1/2	1881.....	12 1/2	1873.....	20 1/2
1896.....	7 1/2	1888.....	11	1880.....	11 1/2	1872.....	21 1/2
1895.....	7 1/2	1887.....	10	1879.....	11	1871.....	19 1/2
1894.....	6 1/2	1886.....	9 1/2	1878.....	11 1/2	1870.....	19 1/2
1893.....	7 1/2	1885.....	10 1/2	1877.....	11 1/2	1869.....	33 1/2
1892.....	7 1/2	1884.....	11	1876.....	12 1/2	1868.....	29 1/2
1891.....	8	1883.....	10 1/2	1875.....	14 1/2	1867.....	29

NOTE.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted 1/2 c. lower than Middling of the old classification.

## MARKET AND SALES.

SPOT MARKET CLOSED.		FUTURES MARKET CLOSED.		SALES OF SPOT & CONTRACT.			
				Ex- port.	Con- sump.	Con- tract.	Total.
Saturday.....	Quiet.....	Dull.....	.....	1,119	24	.....	1,144
Monday.....	Steady.....	Steady.....	.....	730	350	1,600	2,680
Tuesday.....	Quiet.....	Quiet.....	.....	300	175	1,400	1,875
Wednesday.....	Dull and easy.....	Dull.....	.....	780	153	2,100	3,033
Thursday.....	Dull.....	Quiet.....	.....	70	171	.....	241
Friday.....	Quiet.....	Quiet.....	.....	850	328	.....	1,178
Total.....	.....	.....	.....	4,479	1,202	5,100	10,781

**FUTURES.**—The highest, lowest and closing prices of Futures at New York are shown in the following table.

Day of the Month.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.	Week.
<b>JULY.</b> .....	— ② —	— ③ —	— ④ —	— ⑤ —	— ⑥ —	— ⑦ —
Range.....	— ② —	— ③ —	— ④ —	— ⑤ —	— ⑥ —	— ⑦ —
Closing.....	— ② —	— ③ —	— ④ —	— ⑤ —	— ⑥ —	— ⑦ —
<b>AUGUST.</b> .....	— ⑧ —	— ⑨ —	— ⑩ —	— ⑪ —	— ⑫ —	— ⑬ —
Range.....	— ⑧ —	— ⑨ —	— ⑩ —	— ⑪ —	— ⑫ —	— ⑬ —
Closing.....	— ⑧ —	— ⑨ —	— ⑩ —	— ⑪ —	— ⑫ —	— ⑬ —
<b>SEPTEMBER.</b> .....	— ⑭ —	— ⑮ —	— ⑯ —	— ⑰ —	— ⑱ —	— ⑲ —
Range.....	— ⑭ —	— ⑮ —	— ⑯ —	— ⑰ —	— ⑱ —	— ⑲ —
Closing.....	— ⑭ —	— ⑮ —	— ⑯ —	— ⑰ —	— ⑱ —	— ⑲ —
<b>OCTOBER.</b> .....	— ⑳ —	— ㉑ —	— ㉒ —	— ㉓ —	— ㉔ —	— ㉕ —
Range.....	— ⑳ —	— ㉑ —	— ㉒ —	— ㉓ —	— ㉔ —	— ㉕ —
Closing.....	— ⑳ —	— ㉑ —	— ㉒ —	— ㉓ —	— ㉔ —	— ㉕ —
<b>NOVEMBER.</b> .....	— ㉖ —	— ㉗ —	— ㉘ —	— ㉙ —	— ㉚ —	— ㉛ —
Range.....	— ㉖ —	— ㉗ —	— ㉘ —	— ㉙ —	— ㉚ —	— ㉛ —
Closing.....	— ㉖ —	— ㉗ —	— ㉘ —	— ㉙ —	— ㉚ —	— ㉛ —
<b>DECEMBER.</b> .....	— ㉜ —	— ㉝ —	— ㉞ —	— ㉟ —	— ㊱ —	— ㊲ —
Range.....	— ㉜ —	— ㉝ —	— ㉞ —	— ㉟ —	— ㊱ —	— ㊲ —
Closing.....	— ㉜ —	— ㉝ —	— ㉞ —	— ㉟ —	— ㊱ —	— ㊲ —
<b>JANUARY.</b> .....	— ㊳ —	— ㊴ —	— ㊵ —	— ㊶ —	— ㊷ —	— ㊸ —
Range.....	— ㊳ —	— ㊴ —	— ㊵ —	— ㊶ —	— ㊷ —	— ㊸ —
Closing.....	— ㊳ —	— ㊴ —	— ㊵ —	— ㊶ —	— ㊷ —	— ㊸ —
<b>FEBRUARY.</b> .....	— ㊹ —	— ㊺ —	— ㊻ —	— ㊼ —	— ㊽ —	— ㊾ —
Range.....	— ㊹ —	— ㊺ —	— ㊻ —	— ㊼ —	— ㊽ —	— ㊾ —
Closing.....	— ㊹ —	— ㊺ —	— ㊻ —	— ㊼ —	— ㊽ —	— ㊾ —
<b>MARCH.</b> .....	— ㊿ —	— 1 —	— 2 —	— 3 —	— 4 —	— 5 —
Range.....	— ㊿ —	— 1 —	— 2 —	— 3 —	— 4 —	— 5 —
Closing.....	— ㊿ —	— 1 —	— 2 —	— 3 —	— 4 —	— 5 —
<b>APRIL.</b> .....	— 6 —	— 7 —	— 8 —	— 9 —	— 10 —	— 11 —
Range.....	— 6 —	— 7 —	— 8 —	— 9 —	— 10 —	— 11 —
Closing.....	— 6 —	— 7 —	— 8 —	— 9 —	— 10 —	— 11 —
<b>MAY.</b> .....	— 12 —	— 13 —	— 14 —	— 15 —	— 16 —	— 17 —
Range.....	— 12 —	— 13 —	— 14 —	— 15 —	— 16 —	— 17 —
Closing.....	— 12 —	— 13 —	— 14 —	— 15 —	— 16 —	— 17 —
<b>JUNE.</b> .....	— 18 —	— 19 —	— 20 —	— 21 —	— 22 —	— 23 —
Range.....	— 18 —	— 19 —	— 20 —	— 21 —	— 22 —	— 23 —
Closing.....	— 18 —	— 19 —	— 20 —	— 21 —	— 22 —	— 23 —
<b>JULY.</b> .....	— 24 —	— 25 —	— 26 —	— 27 —	— 28 —	— 29 —
Range.....	— 24 —	— 25 —	— 26 —	— 27 —	— 28 —	— 29 —
Closing.....	— 24 —	— 25 —	— 26 —	— 27 —	— 28 —	— 29 —

**THE VISIBLE SUPPLY OF COTTON** to night, as made up by cable and telegraph is as follows. Continental stocks, as well as those for Great Britain and the afloat are this week's returns and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Aug. 5), we add the item of exports from the United States including in it the exports of Friday only.

	1893.	1897.	1899.	1905.
Stock at Liverpool.....bales.	909,000	670,000	625,000	1,363,000
Stock at London.....do.	3,000	6,000	11,000	9,000
Total Great Britain stock.	912,000	676,000	636,000	1,372,000
Stock at Hamburg.....do.	20,000	24,000	31,000	33,000
Stock at Bremen.....do.	220,000	107,000	127,000	231,000
Stock at Amsterdam.....do.	1,000	2,000	7,000	15,000
Stock at Rotterdam.....do.	200	200	200	300
Stock at Antwerp.....do.	6,000	9,000	11,000	20,000
Stock at Havre.....do.	176,000	126,000	180,000	391,000
Stock at Marseilles.....do.	4,000	5,000	6,000	4,000
Stock at Barcelona.....do.	64,000	70,000	75,000	60,000
Stock at Genoa.....do.	34,000	35,000	39,000	48,000
Stock at Trieste.....do.	18,000	19,000	40,000	58,000
Total Continental stocks.	544,200	397,200	516,200	840,200
Total European stocks.	1,456,200	1,073,200	1,152,200	2,212,200
Indication ahead for Europe	53,000	34,000	38,000	54,000
American ahead for Europe	79,000	16,000	43,000	34,000
Egypt, Brazil, &c., afloat for Europe	18,000	15,000	11,000	33,000
Stock in United States ports	24,937	92,416	149,935	32,405
Stock in U. S. interior towns.	119,857	28,440	76,890	43,742
United States exports to-day.	3,074	811	2,449	1,769
Total visible supply.	1,973,041	1,280,011	1,472,321	2,656,856

Of the above, totals of American and other descriptions are as follows:

<b>American—</b>				
Liverpool stock.....bales.	825,000	554,000	489,000	1,231,000
Continental stocks.....	482,000	312,000	388,000	738,000
American afloat for Europe..	73,000	18,000	43,000	34,000
United States stock.....	243,937	92,418	149,095	324,945
United States interior stocks..	119,857	28,640	76,899	43,742
United States exports to-day..	3,074	841	2,449	1,789
<b>Total American.....</b>	<b>1,743,863</b>	<b>1,003,897</b>	<b>1,146,434</b>	<b>2,371,456</b>
<b>East Indian, Brazil, &amp;c.—</b>				
Liverpool stock.....	81,000	116,000	138,000	135,000
London stock.....	3,000	6,000	11,000	9,000
Continental stocks.....	82,200	83,200	130,200	104,200
Afloat for Europe.....	53,000	24,000	35,000	84,000
Egypt, Brazil, &c., afloat.....	18,000	15,000	11,000	13,000
<b>Total East India, &amp;c.....</b>	<b>228,200</b>	<b>258,200</b>	<b>326,700</b>	<b>315,200</b>
<b>Total American.....</b>	<b>1,746,968</b>	<b>1,003,897</b>	<b>1,146,434</b>	<b>2,371,456</b>
<b>Total visible supply.....</b>	<b>1,973,088</b>	<b>1,280,097</b>	<b>1,472,634</b>	<b>2,686,659</b>
<b>Visible Upland, Liverpool..</b>	<b>8 3/4d</b>	<b>4 3/4d</b>	<b>4 1/4d</b>	<b>3 3/4d</b>
<b>Middling Upland, Liverpool..</b>	<b>8 1/2d</b>	<b>4 3/4d</b>	<b>4 1/4d</b>	<b>3 3/4d</b>
<b>Middling Upland, New York..</b>	<b>47 1/2d</b>	<b>5 1/4d</b>	<b>5 1/4d</b>	<b>7 1/4d</b>
<b>Egypt Good Brown, Liverpool</b>	<b>6 1/4d</b>	<b>6 1/4d</b>	<b>6 1/4d</b>	<b>5 1/4d</b>
<b>Perru, Rough Good, Liverpool</b>	<b>6 1/4d</b>	<b>6 1/4d</b>	<b>6 1/4d</b>	<b>5 1/4d</b>
<b>Braoch Fine, Liverpool.....</b>	<b>3 1/4d</b>	<b>4 1/4d</b>	<b>4 1/4d</b>	<b>3 3/4d</b>
<b>Tinnevelly Good, Liverpool..</b>	<b>4 1/4d</b>	<b>4 1/4d</b>	<b>3 1/4d</b>	<b>3 1/4d</b>

The imports into Continental ports the past week have been 33,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 712,971 bales as compared with the same date of 1897, a gain of 500,434 bales over the corresponding date of 1896 and a decrease of 718,598 bales from 1895.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1896-97—is set out in detail below.

TOWNS.				Hockeyside			Movement to August 6, 1897.			Hockeyside			Movement to August 6, 1897.		
		Flax week.	Rice week.	Sept. 1, 1897.	Flax week.	Rice week.	Aug. 5.	Flax week.	Rice week.	Sept. 1, 1897.	Flax week.	Rice week.	Aug. 6.	Flax week.	Rice week.
Etowah,	ALABAMA.	21,905	.....	430	3	15,510	12	7	60,444	12	7	60,444	12	7	60,444
Montgomery,	"	161,204	41	1,394	22	125,892	22	22	125,892	22	22	125,892	22	22	125,892
Selma,	"	86,018	68	502	12	69,862	32	16	69,862	32	16	69,862	32	16	69,862
Holmes,	ARKANSAS.	96,475	.....	1,512	.....	50,741	.....	.....	50,741	.....	.....	50,741	.....	.....	50,741
Little Rock,	.....	51	202,541	630	4,572	88,946	.....	.....	88,946	.....	.....	88,946	.....	.....	88,946
Albany,	GEORGIA.	39,459	.....	1,379	23	34,730	.....	.....	34,730	.....	.....	34,730	.....	.....	34,730
Albany,	"	89,765	160	515	23	86,787	46	38	86,787	46	38	86,787	46	38	86,787
Atlanta,	"	207,652	115	6,229	123	181,138	1	1	181,138	1	1	181,138	1	1	181,138
Columbia,	"	50,762	487	4,239	123	258,435	23	23	258,435	23	23	258,435	23	23	258,435
Columbia,	"	80,835	2,197	1,960	56	60,099	120	11	60,099	120	11	60,099	120	11	60,099
Rock,	"	72,183	.....	3,862	.....	63,213	.....	.....	63,213	.....	.....	63,213	.....	.....	63,213
Rock,	"	65,445	50	1,514	12	63,213	.....	.....	63,213	.....	.....	63,213	.....	.....	63,213
Shreveport,	LOUISIANA.	8,912	56	305	10	8,407	05	87	8,407	05	87	8,407	05	87	8,407
Shreveport,	MISSISSIPPI.	157,989	146	5,842	19	103,390	107	10	103,390	107	10	103,390	107	10	103,390
Columbia,	"	69,564	.....	915	.....	34,761	40	11	34,761	40	11	34,761	40	11	34,761
Greenville,	"	68,563	.....	423	.....	67,560	150	300	67,560	150	300	67,560	150	300	67,560
Meridian,	"	40,831	.....	3,585	31	41,609	.....	.....	41,609	.....	.....	41,609	.....	.....	41,609
Natchez,	"	85,987	26	5,067	5	64,099	.....	.....	64,099	.....	.....	64,099	.....	.....	64,099
St. Louis,	MISSOURI.	97,626	70	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....	81,364	.....	.....	81,364	.....	.....	81,364	.....	.....	81,364
St. Louis,	"	97,626	.....	2,300	.....</										

The above totals show that the interior stocks have decreased during the week 1,817 bales, and are to-night 91,317 bales more than at the same period last year. The receipts at all the towns have been 329 bales more than the same week last year, and since Sept. 1 they are 1,620,535 bales more than for the same time in 1896-97.

**OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.**—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Aug. 5 and since Sept. 1 in the last two years are as follows.

<i>August 5.</i>	1897-98.		1896-97.	
	<i>Week.</i>	<i>Since Sept. 1</i>	<i>Week.</i>	<i>Since Sept. 1</i>
<i>Shipped—</i>				
Via St. Louis.....	1,273	867,435	1,203	560,337
Via Cairo.....	599	383,242	250	273,539
Via Parker.....		32,681	215	23,037
Via Rock Island.....		46,423		13,951
Via Louisville.....	160	132,811	87	136,250
Via Cincinnati.....	619	154,764	562	150,993
Via other routes, &c.....	3,076	196,497	818	106,032
Total gross overland.....	5,727	1,924,352	3,135	1,264,789
<i>Deduct shipments—</i>				
Overland to N. Y., Boston, &c.....	1,285	505,149	2,069	324,435
Between interior towns.....	402	39,984	331	5,053
Inland, &c., from South.....	1,073	55,775	8,226	70,321
Total to be deducted.....	2,560	600,912	11,226	399,809
Leaving total net overland*.....	3,167	1,223,440	18,091	864,980

\* Including movement by rail to Canada.  
† Deductions greater than overland.

The foregoing shows that the week's net overland movement this year has been 8,167 bales, against — bales for the week in 1897, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 358,460 bales.

<i>In Sight and Spinners' Takings.</i>	1897-98.		1896-97.	
	<i>Week.</i>	<i>Since Sept. 1.</i>	<i>Week.</i>	<i>Since Sept. 1.</i>
Receipts at ports to Aug. 5.....	10,524	8,615,459	4,052	6,885,000
Net overland to Aug. 5.....	3,187	1,223,440	15,691	864,880
Southern consumption to Aug. 5	21,000	1,036,000	14,000	911,000
Total marketed.....	34,701	10,894,899	9,861	8,400,988
(interior stocks in excess.....	*1,817	74,781	*103	191,954
Came into sight during week.....	32,884		9,858	
Total in sight Aug. 5.....		10,969,680		8,369,034
North'n spinners tak'gs to Aug. 5.	7,990	2,175,291	5,764	1,743,782

\* Decrease during week.      † Less than Sept. 1.  
 ‡ Deductions greater than overland



# **QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—** Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Aug. 5.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	51 1/16	51 1/16	5 5/8	51 1/16	51 1/16	51 1/16
New Orleans...	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8
Mobile...	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8
Savannah...	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8
Charleston...	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8
Wilmington...	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8
Norfolk...	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8
Boston...	6 1/16	6 1/16	6 1/16	6 1/16	6 1/16	6 1/16
Baltimore...	6 3/8	6 3/8	6 3/8	6 3/8	6 3/8	6 3/8
Philadelphia...	6 5/16	6 5/16	6 5/16	6 5/16	6 5/16	6 5/16
Augusta...	6 1/16	6 1/16	6 2 1/16	6 2 1/16	6 2 1/16	6 2 1/16
Memphis...	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8
St. Louis...	5 1/16	5 1/16	5 5/8	5 5/8	5 5/8	5 5/8
Houston...	5 1/16	5 1/16	5 5/8	5 5/8	5 5/8	5 5/8
Cincinnati...	6	6	6	6	6	6
Louisville...	6	6	6	6	6	6

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.....	6 1/8	Columbus, Miss.	5 5/8	Nashville.....	5 1/8
Atlanta.....	5 5/8	Eufaula.....	5 5/8	Natchez.....	5 5/8
Charlotte.....	5 5/8	Little Rock.....	5 5/8	Raleigh.....	5 5/8
Columbus, Ga.	5 5/8	Montgomery...	5 5/8	Shreveport.....	5 5/8

**WEATHER REPORTS BY TELEGRAPH.**—Advices to us by telegraph from the South this evening indicate that rain has fallen during the week at most points, and that along the Atlantic and in portions of Alabama there has been too much moisture. In Texas, however, the crop has been benefited by rain. There are complaints of rust and shedding from Alabama.

**Galveston, Texas.**—It has rained on one day of the week, the precipitation being one hundredth of an inch. The thermometer has averaged 83, ranging from 76 to 88. July rainfall three inches and sixty-two hundredths.

**Palestine, Texas.**—Rain has fallen on three days of the week, to the extent of ninety-six hundredths of an inch. The rain was beneficial to cotton. The thermometer has ranged from 68 to 92, averaging 80. July rainfall two inches and twenty-nine hundredths.

**Columbia, Texas.**—There has been no rain the past week. Average thermometer 84, highest 94 and lowest 73. July rainfall seventeen hundredths of an inch.

**Cuero, Texas.**—Rain has fallen on one day of the week, the rainfall being ninety hundredths of an inch. The thermometer has averaged 86, the highest being 98 and the lowest 74. July rainfall three inches and ninety-one hundredths.

**Brenham, Texas.**—The week's rainfall has been one inch and twenty-six hundredths, on two days. The thermometer has averaged 83, ranging from 73 to 92. July rainfall eighty-one hundredths of an inch.

**Huntsville, Texas.**—We have had rain on two days of the week, the rainfall being one inch and seven hundredths. Average thermometer 85, highest 97 and lowest 73. July rainfall eight inches and twenty hundredths.

**Dallas, Texas.**—There have been showers on two days of the week, the precipitation reaching forty-three hundredths of an inch. The thermometer has averaged 83, the highest being 97 and the lowest 69. July rainfall two inches and fifty-two hundredths.

**San Antonio, Texas.**—It has rained on one day of the week, the precipitation reaching one hundredth of an inch. Minimum temperature 74. July rainfall two inches and twenty-two hundredths.

**Luling, Texas.**—There has been rain on one day during the week, to the extent of fifteen hundredths of an inch. The thermometer has ranged from 70 to 93, averaging 84. July rainfall two inches and forty-three hundredths.

**Corpus Christi, Texas.**—Dry weather has prevailed all the week. The thermometer has ranged from 76 to 88, averaging 83. July rainfall forty-one hundredths of an inch.

**Weatherford, Texas.**—There has been beneficial rain on one day of the week, the precipitation reaching seventeen hundredths of an inch. The thermometer has averaged 81, the highest being 96 and the lowest 66. July rainfall one inch and three hundredths.

**New Orleans, Louisiana.**—It has rained on three days of the week, the rainfall reaching one inch and nineteen hundredths. The thermometer has averaged 83.

**Shreveport, Louisiana.**—July rainfall one inch and forty-eight hundredths.

**Columbus, Mississippi.**—There has been rain on two days during the week, the precipitation being ninety hundredths of an inch. Average thermometer 82, highest 93 and lowest 74. July rainfall, six inches and three hundredths.

**Leland, Mississippi.**—July rainfall, three inches and sixty-nine hundredths.

**Little Rock, Arkansas.**—Rain has fallen on four days of the week, the rainfall being two inches and twenty-four hundredths. The thermometer has ranged from 67 to 94, averaging 78.

**Helena, Arkansas.**—Crops are spotted. At some points there has been too much rain and at others not enough. We have had rain on two days during the week, to the extent of one inch and nineteen hundredths. Average thermometer 77.3, highest 88 and lowest 65. July rainfall one inch and sixty-eight hundredths.

**Mobile, Alabama.**—Crop prospects are unfavorable. There are complaints of excessive rains, shedding and rust.

Rain has fallen on four days of the week, the rainfall being eighty-two hundredths of an inch. The thermometer has ranged from 71 to 93, averaging 82. July rainfall five inches and sixty hundredths.

**Montgomery, Alabama.**—We hear some complaints of slight damage by continuous rains; otherwise prospects for cotton and corn are excellent so far. There has been rain on six days during the week, the rainfall reaching two inches and twenty hundredths. Average thermometer 80, highest 91 and lowest 71. July rainfall five inches and twenty-six hundredths.

**Selma, Alabama.**—The rains of the past two weeks are causing shedding and rust and the outlook for cotton is less favorable. We have had rain on six days of the past week, the rainfall reaching four inches and sixty hundredths. The thermometer has averaged 83, the highest being 97 and the lowest 65.

**Madison, Florida.**—Crops in general are looking well. Rain has fallen on three days of the week, the rainfall reaching one inch and forty hundredths. The thermometer has averaged 82 and ranged from 70 to 92.

**Leesburg, Georgia.**—There has been too much rain for cotton. We have had rain the past week, to the extent of three inches. The thermometer has ranged from 70 to 90, averaging 79.

**Savannah, Georgia.**—We have had rain on five days of the week, the precipitation being one inch and eighty-one hundredths. Average thermometer 82, highest 93 and lowest 71. July rainfall eight inches and fifty-three hundredths.

**Stateburg, South Carolina.**—Dry weather for a while is hoped for now. It has rained on two days of the week, to the extent of fifty-six hundredths of an inch. The thermometer has ranged from 71 to 91, averaging 80.7. July rainfall six inches and seventy-three hundredths.

**Charleston, South Carolina.**—Rain has fallen on four days of the week to the extent of eleven hundredths of an inch. The thermometer has averaged 84, ranging from 76 to 91. July rainfall twelve inches and ninety-nine hundredths.

**Greenwood, South Carolina.**—Telegram not received.

**Wilson, North Carolina.**—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 4, 1898, and August 5, 1897.

	Aug. 4, '98.	Aug. 5, '97.
	Feet.	Feet.
New Orleans.....	Above zero of gauge.	4-1
Memphis.....	Above zero of gauge.	9-7
Nashville.....	Above zero of gauge.	6-4
Shreveport.....	Above zero of gauge.	11-2
Vicksburg.....	Above zero of gauge.	13-5

**JUTE BUTTS, BAGGING, &C.**—Bagging has been in a little brisker demand during the week under review, at unchanged quotations, viz.: 6c. for 1 1/4 lbs. and 6 1/4 c. for 3 lbs. of standard grade. The market for jute butts continues dull. Quotations are nominally 80c. for paper quality and 1 1/2 c. for mixing. From Messrs. Ira A. Kip & Co.'s circular we ascertain that the deliveries of jute butts and rejections at New York and Boston during July were 23,482 bales, against 21,537 bales for the same month last year, and since January 1st the deliveries have reached 309,012 bales, against 233,605 bales in 1897. The aggregate stock in the hands of importers and speculators in New York and Boston on July 31st was nil bales, against 1,000 at the corresponding date in 1897, and the amount afloat reaches 64,740 bales, against 104,830 bales last year.

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Aug. 4, and for the season from Sept. 1 to Aug. 4 for three years have been as follows:

Receipts at—	1897-98.		1896-97.		1895-96.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay.....	7,000	1,782,000	9,000	1,594,000	7,000	2,122,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1897-98..	.....	1,000	1,000	14,000	433,000	450,000
1896-97..	.....	5,000	3,000	32,000	560,000	592,000
1895-96..	.....	2,000	2,000	71,000	717,000	788,000
Calcutta—						
1897-98..	.....	.....	.....	4,000	27,000	31,000
1896-97..	.....	.....	.....	7,000	69,000	76,000
1895-96..	.....	1,000	1,000	11,000	89,000	100,000
Madras—						
1897-98..	.....	.....	.....	2,000	4,000	6,000
1896-97..	.....	.....	.....	8,000	16,000	24,000
1895-96..	.....	.....	.....	10,000	9,000	19,000
All others—						
1897-98..	.....	2,000	2,000	13,000	121,000	134,000
1896-97..	.....	4,000	4,000	23,000	122,000	150,000
1895-96..	.....	3,000	3,000	20,000	100,000	120,000
Total all—						
1897-98..	.....	3,000	3,000	33,000	588,000	621,000
1896-97..	.....	7,000	7,000	75,000	767,000	842,000
1895-96..	.....	6,000	6,000	112,000	915,000	1,027,000

According to the foregoing Bombay appears to show a decrease compared with last year in the week's receipts of 2,000 bales. Exports from all India ports record a loss of 4,000 bales during the week and since September 1 show a decrease of 221,000 bales.

## ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—

Alexandria, Egypt, August 3.		1897-98.	1896-97.	1895-96.
Receipts (cantars).....			2,000	
This week.....			5,792,000	
Since Sept. 1.....		6,514,000	5,792,000	5,205,000
Exports (bales).....				
To Liverpool.....		2,000 344,000	5,000 334,000	1,000 335,000
To Continent.....		6,000 459,000	2,000 390,000	3,000 333,000
Total Europe.....		8,000 803,000	7,000 724,000	4,000 668,000

\* A cantar is 98 pounds.

† Of which to America in 1897-98, 53,219 bales; in 1896-97, 50,495 bales; in 1895-96, 59,109 bales.

**MANCHESTER MARKET.**—Our report received by cable to-night from Manchester states that the market is steady for both yarns and shirtings. The demand for India is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

1898.						1897.					
32s. Op.	32s. Tw.	34s. lbs. Shirts.	34s. lbs. Shirts.	34s. lbs. Shirts.	34s. lbs. Shirts.	32s. Op.	32s. Tw.	34s. lbs. Shirts.	34s. lbs. Shirts.	34s. lbs. Shirts.	34s. lbs. Shirts.
July 1	51 1/2	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1
" 8	55 1/2	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1
" 15	55 1/2	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1
" 22	55 1/2	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1
" 29	55 1/2	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1
Aug. 5	55 1/2	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1	66 8	31 3/4	66 1/2	4 1

**DOMESTIC EXPORTS OF COTTON MANUFACTURES.**—We give below a statement showing the exports of domestic cotton manufactures for June and for the twelve months ended June 30, 1898, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

Quantities of Manufactures of Cotton (colored and uncolored) exported to.....	Month ending June 30.		12 mos. ending June 30.	
	1898.	1897.	1897-98.	1896-97.
United Kingdom.....yards	1,089,903	838,132	10,765,048	11,094,345
France.....	2,318	39,000	183,677	993,316
Germany.....	58,130	17,158	487,387	1,086,098
Other countries in Europe.....	102,162	36,739	1,382,191	897,693
British North America.....	1,367,739	604,928	11,116,228	20,460,910
Central American States and British Honduras.....	1,082,404	1,639,521	8,498,741	11,881,098
Mexico.....	553,727	406,031	6,679,429	5,577,808
Santo Domingo.....	678,108	115,334	2,612,038	1,837,847
Cuba.....	66,028	12,150	138,663	591,393
Puerto Rico.....	.....	3,400	22,878	110,698
Other W. Indies & Bermuda.....	735,804	848,132	13,596,473	13,453,938
Argentina Republic.....	214,048	69,572	2,673,851	3,292,983
Brazil.....	1,312,731	604,928	8,498,741	8,381,319
United States of Colombia.....	616,079	613,855	8,257,768	7,736,921
Other countries in S. America.....	2,420,791	1,420,471	24,090,968	26,757,076
China.....	13,047,350	10,460,101	115,492,777	140,121,035
British East Indies.....	56,028	190,450	13,591,373	3,610,393
Japan.....	19,713	184,431	578,741	2,925,983
Brit. Possessions in Australasia.....	208,308	38,108	1,148,637	651,432
Other Asia and Oceania.....	1,141,831	8,953,711	26,948,531	29,265,824
Africa.....	1,927,731	2,043,943	13,556,743	8,381,319
Other countries.....	9,973	100,611	75,674	.....
Total yards of above.....	23,200,902	24,117,627	270,507,818	313,633,044
Total value of above.....	\$1,191,023	\$1,183,925	\$13,290,823	\$17,581,520
Value per yard.....	¢0.0472	¢0.0491	¢0.0491	¢0.0551
Values of other Manufactures of Cotton exported to.....				
United Kingdom.....	\$11,090	\$24,448	\$330,080	\$467,636
France.....	340	732	4,478	10,492
Germany.....	16,519	16,121	160,041	319,089
Other countries in Europe.....	7,172	5,617	69,350	51,817
British North America.....	146,779	117,434	1,461,645	1,351,179
Central American States & British Honduras.....	16,547	25,147	214,240	240,683
Mexico.....	49,423	32,979	334,663	348,139
Santo Domingo.....	596	1,045	18,491	31,012
Cuba.....	.....	1,781	11,715	42,444
Puerto Rico.....	.....	461	1,074	4,945
Other W. Indies & Bermuda.....	7,041	7,148	90,990	83,876
Argentina Republic.....	2,301	5,440	36,739	68,845
Brazil.....	4,603	3,281	50,828	67,775
United States of Colombia.....	4,713	7,997	44,704	51,428
Other countries in S. America.....	2,319	5,585	38,416	56,953
China.....	277	11,560	7,582	24,778
British East Indies.....	.....	440	1,882	4,055
British Australasia.....	21,935	15,071	167,274	181,367
Other countries in Asia and Oceania.....	25,237	30,589	327,497	371,736
Africa.....	6,743	7,063	53,728	70,942
Other countries.....	63	409	7,312	10,787
Total value of other manufactures.....	\$350,973	\$311,915	\$3,738,960	\$5,776,754
Aggregate value of all cotton goods.....	\$1,541,996	\$1,495,140	\$17,029,783	\$23,358,274

**GOVERNMENT WEEKLY COTTON REPORT.**—Mr. W. L. Moore, Chief of the Weather Bureau of the Agricultural Department, made public on Tuesday the following telegraphic reports on the crop in the Southern States for the week ending Aug. 1:

**VIRGINIA.**—Growing crops have made excellent progress, but work has been interrupted by showers; cotton poor.

**NORTH CAROLINA.**—Excepting limited damage to lowland crops by too much rain, past week was favorable and crops continue promising; cotton growing rank, shedding increasing, but still capable of making excellent crops.

**SOUTH CAROLINA.**—Weather favorable for all crops, except too wet for cotton, which shows some rust, considerable shedding, and an excess of "weed" bolls beginning to open in southern counties.

**GEORGIA.**—Too much rain and lack of sunshine unfavorable for cotton, which is taking on too rapid growth, shedding and rusting badly; some cotton picked in Mitchell County.

**FLORIDA.**—Rainfall excessive in some counties, in others deficient; complaint almost general that cotton is not doing well, damaged by rust and shedding fruit.

**ALABAMA.**—Continued daily showers and some heavy local rains; cotton in generally healthy condition, but complaints of rust and shedding becoming numerous and a few complaints of vermin; it is opening slowly and needs dry weather.

**MISSISSIPPI.**—Heavy local rains seriously injuring cotton, causing shedding of bolls; grassy and weedy condition of plant.

**LOUISIANA.**—Too much rain for cotton over greater portion of State and reports of shedding and deteriorating are numerous; few worms, no damage; crops need dry weather.

**TEXAS.**—Warm week, with showers, but rain too light, except in scattered localities, to benefit crops; cotton looks well generally and crops are in good state of cultivation, but some damage is reported from insects and the plant needs rain in some localities; some picking over south portion, and early cotton nearly ready for picking over other portions.

**ARKANSAS.**—General rains, quite heavy except in southwest section; cotton continues to present fine prospect; few reports of rank growth and damage from shedding but injury not serious.

**TENNESSEE.**—Good rains, some excessive, fell throughout the State, inducing rapid growth in unmaturing crops; cotton has excess of stalk growth and insufficient fruitage.

**OKLAHOMA.**—Cotton has done well.

**MISSOURI.**—Good rains in all sections; cotton in good condition.

These reports on cotton are summarized by the Department as follows:

Cotton has suffered from excessive rains and insufficient sunshine generally throughout the central and eastern portions of the cotton belt. Rust, shedding and too rank growth of stalk are general in the sections named. Some has been picked in southwest Georgia and picking continues in Southern Texas. In the last-named State the crop is in a good state of cultivation, and is generally looking well, but needs rain in some localities.

**LOUISIANA'S FIRST BALE CORRECTION.**—The two bales of cotton received at New Orleans on Monday, July 25, from Hard Times Landing, Tensas Parish, are now reported to have been old cotton freshly ginned, and not new cotton as stated in our issue of July 30.

**NEW ENGLAND COTTON MILL SITUATION.**—The Naumkeag cotton mills at Salem, Mass., shut down August 1, to remain closed two weeks. There have been no new developments in the matter of curtailment of production at Fall River.

**EGYPTIAN CROP.**—Mail advices to Mr. Fr. Jac Andres of Boston, dated Alexandria, July 18, state:

Planters are getting anxious about the low water, and in consequence our market is very firm. Complaints of lack of water are numerous, and fields distant from canals have suffered. If the irrigation proves insufficient, severe damage to the crop may result. As a whole, the crop is doing well, and some plants are in bloom.

**SHIPPING NEWS.**—As shown on a previous page, the exports of cotton from the United States the past week have reached 33,933 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

		Total bales.
New York—To Liverpool, per steamers Aurania, 791...Cevic,		6,556
5,704 upland and 61 Sea Island.....		200
To Manchester, per steamer Cumeria (additional), 200.....		100
To Havre, per steamer La Gasconne, 100.....		4,202
To Bremen, per steamers Barbarossa, 2,300.....Friedrich		232
der Grosse, 1,902.....		500
To Antwerp, per steamer Southwark, 232.....Spartan Prince,		200
To Genoa, per steamers Karamania, 300.....		4,913
New Orleans—To Liverpool—July 30—Steamers Cuban, 3,527;		100
Orion, 2,386.....		600
To London—July 29—Steamer Cayo Blanco, 100.....		4,341
To Copenhagen—July 29—Steamer Nicolai II., 200.....		992
Aug. 3—Steamer Alexandra, 400.....		37
GALVESTON—To Liverpool—Aug. 2—Steamer Governor, 4,341.....		400
To Antwerp—July 29—Steamer Lauenburg, 992.....		4,700
CORPUS CHRISTI, &c.—To Mexico, per railroad, 37.....		2,100
CHARLESTON—To Hamburg—Aug. 2—Steamer St. George, 400.....		200
NORFOLK—To Liverpool—July 30—Steamer Pinner's Point,		481
4,700.....		1,399
To Hamburg—Aug. 2—Steamer Gl'uce, 2,100.....		930
To Ghent—Aug. 4—Steamer Niparima, 200.....		32,933
Boston—To Liverpool—July 26—Steamer Armenian, 226.....		
July 28—Steamer Canada, 9.....Aug. 1—Steamer Cambro-		
man, 1.....Aug. 3—Steamer Catalonia, 245.....		
BALTIMORE—To Liverpool—Aug. 3—Steamer Indore, 1,399.....		
To Bremen—Aug. 4—Steamer Dresden, 930.....		
Total.....		

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

		Great Brit'n.	French ports.	Germany.	N. Europe.	Mexico.	Japan.	Total.
New York.	6,736	100	4,202	232	500	.....	.....	11,790
N. Orleans.	5,013	.....	600	.....	.....	.....	.....	5,613
Galveston.	4,341	.....	992	.....	.....	.....	.....	5,333
Cor. C. & C.	.....	.....	.....	.....	.....	37	.....	37
Charleston.	.....	400	.....	.....	.....	.....	.....	400
Norfolk.	.....	2,100	200	.....	.....	.....	.....	7,000
Boston.	481	.....	.....	.....	.....	.....	.....	481
Baltimore.	1,399	.....	930	.....	.....	.....	.....	2,329
Total.....	22,690	100	7,832	2,024	500	37	.....	32,933

To Japan since September 1 shipments have been 131,519 bales from Pacific Coast, 8,700 from New Orleans, 26,039 bales from Galveston, 7,100 bales from Pensacola, 4,500 bales from Mobile and 29,024 bales from New York.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool.....e.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Havre.....e.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Bremen.....e.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Amsterdam.....e.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Reval, v. Hamb.e.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Do v. Bremen.e.	.....	.....	.....	.....	.....	.....
Do v. Hull.....e.	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Rotterdam.....e.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Genoa.....d.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Trieste.....d.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Antwerp.....d.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Ghent, v. Antw.p.d.	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2

† Cents net per 100 lbs.



**LIVERPOOL.**—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	July 15.	July 22.	July 29.	Aug. 5.
Sales of the week.....bales.	50,000	51,000	54,000	43,000
Of which exporters took.....	1,500	2,700	1,600	1,200
Of which speculators took.....	1,100	100	100	500
So as American.....	47,000	48,000	50,000	40,000
Actual export.....	12,000	8,000	6,000	5,000
Forwarded.....	50,000	80,000	5,000	40,000
Total stock—Estimated.....	1,041,000	995,000	948,000	909,000
Of which American—Estimated.....	958,000	910,000	886,000	825,000
Total import of the week.....	36,000	19,000	10,000	9,000
Of which American.....	30,000	13,000	6,000	3,000
Amount afloat.....	28,000	24,000	28,000	45,000
Of which American.....	20,000	17,000	18,000	40,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 5 and the daily closing prices of spot cotton, have been as follows.

<u>Spot.</u>	<u>Sat'day.</u>	<u>Monday.</u>	<u>Tuesday.</u>	<u>Wed'day.</u>	<u>Thurs'd'y</u>	<u>Friday.</u>
Market, } 1:45 P. M. }			Easier.	Steady.	Fair business doing.	Steady.
Mid. Up'l'ds.			315 <sub>32</sub>	315 <sub>32</sub>	315 <sub>32</sub>	315 <sub>32</sub>
Sales.....			8,000	10,000	10,000	8,000
Spec. & exp.			500	500	1,000	500
<u>Futures.</u>						
Market, } 1:45 P. M. }			Quiet at partially 1-64 dec.	Quiet at partially 1-64 adv.	Quiet.	Quiet.
Market, } 4 P. M. }			Quiet.	Steady.	Steady.	Quiet.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

 The prices are given in pence and 64ths. Thus: 3 63 means 3 63-64d., and 4 01 means 4 1-64d.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July 30 to Aug. 5.			1:45 4 P.M. P.M.	1:45 4 P.M. P.M.	1:45 4 P.M. P.M.	1:45 4 P.M. P.M.
	d.	d.	d.	d.	d.	d.
July.....	3 23	8 23	3 24	3 24	3 24	3 24
July-Aug.....	3 22	3 22	3 23	3 23	3 22	3 23
Aug-Sept.....	3 21	3 21	3 22	3 21	3 21	3 22
Sept-Oct.....	3 20	3 20	3 21	3 20	3 20	3 21
Oct-Nov.....	3 19	3 19	3 20	3 20	3 20	3 20
Nov-Dec.....	3 19	3 20	3 20	3 20	3 21	3 20
Dec-Jan.....	3 19	3 20	3 20	3 20	3 20	3 20
Jan-Feb.....	3 19	3 20	3 20	3 20	3 20	3 20
Feb-March.....	3 20	3 20	3 20	3 21	3 21	3 21
Mch-April.....	3 21	3 21	3 21	3 21	3 22	3 22
April-May.....	3 21	3 22	3 22	3 22	3 22	3 22
May-June.....	3 22	3 22	3 23	3 23	3 23	3 23

## BREADSTUFFS.

FRIDAY, Aug. 5, 1893.

A moderate volume of business has been transacted in the market for wheat flour and there has been more tone to the situation, reflecting a slightly better market for the grain. Supplies of old wheat flour have been light, as they have been bought up fairly close. Offerings of new wheat flour have been fairly free, but during the latter part of the week mills were not disposed to force the market, as the steadier market for wheat had a tendency to strengthen them somewhat in their ideas of values. Locally the export business has been slow, but fair sales have been reported made for direct shipment from the Northwest. Rye flour has been quiet but steady. Corn meal has had a fair sale at about steady prices.

The speculative interest shown in the market for wheat futures has been very moderate, but the tendency of prices has been towards a higher basis, they gradually hardening owing to a falling off in the crop movement, the receipts the past week having been light, indications being that farmers will be slow in marketing their supplies at the low figure ruling latterly, as after the prosperous year they have just passed through it is thought that they will be, as a rule, in a position to show less anxiety to realize on their crops. The export trade, however, has been less active, as the higher prices have had a tendency to check business. Saturday and Monday this market was dull and changes in prices were slight, showing an advance of  $\frac{1}{8}$ @ $\frac{1}{4}$ c. for the two days. Tuesday there was more activity to the trading as there was limited buying stimulated by the smaller movement of the crop and the comparatively small supply of wheat in sight; prices advanced  $\frac{1}{8}$ @ $\frac{1}{4}$ c. for the day. Wednesday the market was again higher, prices advancing  $\frac{1}{8}$ @ $\frac{3}{8}$ c. on limited buying for investment account, induced by the continued small movement of the crop. A crop estimate of 700,000,000 bushels was made public during the day, but it apparently had no influence on the market. Thursday prices advanced  $\frac{3}{8}$ c. for September on the smallness of the crop movement, but the distant deliveries were unchanged. To-day the market was fairly active and higher on general buying, stimulated by the small crop movement, closing  $\frac{3}{8}$ @ $\frac{1}{4}$ c. up for the day. The export demand was moderately

**DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery....c.	69 <sup>1</sup> / <sub>2</sub>	69 <sup>1</sup> / <sub>4</sub>	69 <sup>3</sup> / <sub>4</sub>	70 <sup>5</sup> / <sub>8</sub>	71	72 <sup>1</sup> / <sub>4</sub>
December delivery.....c.	69	69	69 <sup>1</sup> / <sub>8</sub>	69 <sup>5</sup> / <sub>8</sub>	69 <sup>5</sup> / <sub>8</sub>	70 <sup>1</sup> / <sub>2</sub>

Speculation in the market for Indian corn futures has been moderately active, but the tendency of prices has been towards a lower basis under realizing sales by longs, prompted by the fall of needed rains in the corn belt. The downward tendency to prices started with the opening of the week and was not arrested until Thursday, when prices advanced  $\frac{1}{8}$ c. on a report by a well-known authority that there would not be more than three-quarters of a crop, and this stimulated a demand from shorts to cover contracts. To-day the market was firm in sympathy with the advance in wheat. The spot market was firmer but quiet. The sales for export were 90,000 bushels.

## DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery....c.	37 $\frac{3}{4}$	37 $\frac{3}{4}$	37 $\frac{1}{4}$	37	37 $\frac{1}{2}$	37 $\frac{3}{8}$
December delivery....c.	38 $\frac{1}{2}$	38 $\frac{1}{2}$	37 $\frac{7}{8}$	37 $\frac{5}{8}$	38 $\frac{1}{8}$	38 $\frac{1}{2}$

Oats for future delivery have been quiet, but there has been an unsettled tone to the market. Early in the week values held to a steady basis on unfavorable crop accounts; then came a decline of  $\frac{1}{8}$ c. in sympathy with the easier market for corn. Subsequently, however, on continued unfavorable crop accounts the market again turned steadier and the loss was recovered. To-day the market was firmer but quiet in sympathy with an advance in other grains. The spot market was quiet, closing at 29 $\frac{1}{4}$ c. for No. 2 mixed in elevator and 32 $\frac{1}{4}$ c. for No. 2 white in elevator.

**DAILY CLOSING PRICES OF NO. 2 MIXED OATS.**

	<i>Sat.</i>	<i>Mon.</i>	<i>Tues.</i>	<i>Wed.</i>	<i>Thurs.</i>	<i>Fri.</i>
September delivery....c.	25 <sup>7</sup> / <sub>8</sub>	25 <sup>7</sup> / <sub>8</sub>	25 <sup>3</sup> / <sub>8</sub>	25 <sup>5</sup> / <sub>8</sub>	25 <sup>7</sup> / <sub>8</sub>	26 <sup>1</sup> / <sub>8</sub>

Rye and barley have been firm but quiet.

The following are closing quotations:

**FLOUR.**

Fine.....	\$2 50	\$2 70	Patent, winter.....	\$4 00	\$4 55
Superfine.....	2 50	2 90	City mills, extras.....	5 10	5 20
Extra, No. 2.....	2 90	3 20	Rye flour, superfine.....	2 50	3 00
Extra, No. 1.....	3 20	3 50	Buckwheat flour.....		
Clears.....	3 40	3 80	Corn meal.....		
Straights.....	3 85	4 45	Western, etc.....	2 15	2 25
Patent, Spring.....	4 50	5 10	Brandywine.....	2 30	2 32½

[Wheat flour in sacks sells at prices below those for barrels.]

## GRAIN

Wheat—	c.	c.	Corn, per bush—	c.	c.
Hard Duluth, No. 1.	Nominal.		Western mixed	37 1/2	39 1/4
Red Winter, No. 2.	75	77 1/2	No. 2 mixed	37 1/4	39 1/4
Hard Mar., No. 1.	Nominal.		Western Yellow	37 1/4	39 1/4
Soft Mar., No. 1.	75	77 1/2	Western White	37 1/4	39 1/4
Oats—Mix'd, per bush.	27 1/2	31	Rye—		
White	31	37	Western, per bush	49	52
No. 2 mixed	29 1/2	30 1/2	State and Jersey	47	52
No. 1 white	32 1/2	33	Barley—		
			Feeding	36	37

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending July 30, and since Aug. 1, for each of the last three years, have been as follows:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Hay.
	Bols.100 lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.56 lbs
Chicago.....	47,640	537,480	1,843,380	1,102,531	15,000	66,203
Minwaukee.....	37,800	152,340	125,450	115,000	14,400	15,600
Duluth.....	80,125	97,162	84,443	1,220	1,349	28,845
Minneapolis.....	1,839	424,000	90,750	81,620	.....	.....
Toledo.....	1,151	1,112,192	64,537	15,308	.....	9,146
Detroit.....	3,750	21,507	33,919	45,455	.....	10,849
Cleveland.....	.....	53,082	103,392	130,465	.....	.....
St. Louis.....	26,470	327,003	60,800	113,670	751	2,035
Peoria.....	9,830	19,959	151,550	212,900	3,550	600
Kansas City.....	.....	671,000	87,000	87,000	.....	.....
<b>Tot. wk. '08.</b>	<b>214,008</b>	<b>3,696,534</b>	<b>2,643,922</b>	<b>2,104,069</b>	<b>35,049</b>	<b>131,572</b>
<b>Same wk. '07.</b>	<b>247,379</b>	<b>4,743,093</b>	<b>3,224,089</b>	<b>2,084,695</b>	<b>183,118</b>	<b>243,858</b>
<b>Same wk. '06.</b>	<b>276,987</b>	<b>3,423,511</b>	<b>4,893,434</b>	<b>1,914,677</b>	<b>228,854</b>	<b>106,933</b>
<b>Since Aug. 1.</b>	<b>1,055,480</b>	<b>225,964,135</b>	<b>241,581,745</b>	<b>181,715,079</b>	<b>33,696,588</b>	<b>10,937,768</b>
<b>1897-'06.</b>	<b>11,832,137</b>	<b>168,045,701</b>	<b>167,225,743</b>	<b>150,752,455</b>	<b>39,747,093</b>	<b>7,571,176</b>
<b>1895-'06.</b>	<b>12,094,692</b>	<b>110,410,367</b>	<b>125,404,519</b>	<b>138,008,575</b>	<b>30,803,733</b>	<b>4,361,301</b>

The receipts of flour and grain at the seaboard ports for the week ended July 30, 1898, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	109,095	1,387,500	792,285	1,087,500	2,925	132,325
Boston.....	42,273	89,404	743,199	177,135	.....	450
Montreal.....	27,714	27,714	418,273	.....	.....	.....
Philadelphia.....	77,516	40,913	365,408	121,185	800	.....
Baltimore.....	51,308	830,400	197,571	24,298	.....	22,519
Richmond.....	1,370	3,029	27,834	9,300	.....	.....
New Orleans.....	10,407	215,335	.....	61,380	.....	.....
Newport News.....	.....	.....	284,000	.....	.....	.....
Norfolk.....	.....	.....	19,578	.....	.....	.....
Galveston.....	.....	179,000	2,000	9,000	.....	.....

Total week.....	297,700	3,009,084	3,186,418	1,800,709	3,725	155,787
Week 1897.....	843,535	2,154,734	2,618,929	1,473,347	201,891	345,610

\* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to July 30 compare as follows for four years:

Receipts of—	1894.	1897.	1898.	1899.
Flour.....bbls	10,688,921	9,407,772	7,548,694	8,904,719
Wheat.....bush.	80,612,591	87,753,882	29,380,417	18,070,658
Corn....." "	137,519,868	106,696,829	44,384,910	29,587,001
Oats....." "	59,011,829	43,845,085	37,903,196	22,880,589
Barley....." "	9,247,167	6,054,018	4,531,148	1,424,054
Rye....." "	8,916,868	3,988,997	1,659,860	197,991
Total grain....	259,088,379	190,515,921	117,918,924	68,899,302

The exports from the several seaboard ports for the week ending July 30, 1898, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York.....	797,503	472,410	71,530	726,887	328,087	9,893	.....
Boston.....	119,517	539,118	20,850	183,620	77,081	.....	.....
Philadelphia.....	8,000	137,357	15,670	57,8	8,888	.....	.....
Baltimore.....	307,529	294,655	7,885	.....	60,000	.....	.....
New Orleans.....	21,100	13,216	386	.....	.....	.....	.....
Norfolk.....	.....	284,000	.....	.....	.....	.....	.....
Newport News.....	147,692	858,493	22,050	208,610	10,975	63,703	.....
Galveston.....	200,840	.....	.....	.....	.....	.....	.....

Total week..... 1,602,281 3,074,745 144,079 1,956,533 493,581 730-6  
Same time '97..... 905,971 1,778,389 159,677 1,326,890 224,400 33,665 87,753

The destination of these exports for the week and since September 1, 1897, is as below.

Exports for week and since Sept. 1 to—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
United Kingdom.....	68,313	1,063,369	871,354	64,915,408	1,484,452	87,454,635	.....
Continents.....	8,496	1,367,452	781,094	22,045,411	1,518,494	93,424,724	.....
S. & C. America.....	29,320	602,249	.....	571,397	666	155,984	.....
West Indies.....	23,854	984,531	.....	1,375	5,728	1,450,216	.....
Br. N. Am. Colonies.....	1,876	228,069	.....	2,700	.....	437,034	.....
Other countries.....	18,280	315,573	8,838	1,067,783	1,425	1,304,441	.....

Total..... 148,079 12,866,388 1,662,281 118,904,978 3,014,755 198,246,974  
Total 1897-7..... 159,677 11,074,315 995,871 55,767,909 1,775,389 160,023,666

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, July 30, 1898, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York.....	592,000	1,577,000	140,000	28,000	9,000
Do do.....	.....	38,000	14,000	.....	.....
Albany.....	424,000	130,000	40,000	.....	.....
Buffalo.....	.....	730,000	308,000	31,000	184,000
Chicago.....	708,000	7,158,000	728,000	104,000	10,000
Do do.....	.....	.....	.....	.....	.....
Milwaukee.....	.....	.....	.....	8,000	.....
Do do.....	.....	.....	.....	.....	.....
Duluth.....	1,245,000	2,383,000	30,000	44,000	42,000
Do do.....	.....	.....	.....	.....	.....
Toledo.....	456,000	297,000	14,000	.....	.....
Do do.....	.....	.....	.....	.....	.....
Detroit.....	73,000	74,000	3,000	3,000	.....
Do do.....	.....	.....	.....	.....	.....
Oswego.....	.....	.....	.....	.....	.....
St. Louis.....	140,000	212,000	10,000	1,000	.....
Do do.....	.....	.....	.....	.....	.....
Cincinnati.....	.....	.....	.....	4,000	.....
Boston.....	24,000	271,000	8,000	.....	.....
Toronto.....	17,000	.....	12,000	.....	.....
Montreal.....	40,000	261,000	855,000	16,000	28,000
Philadelphia.....	87,000	334,000	64,000	.....	.....
Pecan.....	5,000	187,000	24,000	.....	.....
Indianapolis.....	344,000	30,000	20,000	.....	.....
Kansas City.....	155,000	65,000	10,000	5,000	.....
Baltimore.....	517,000	588,000	83,000	23,000	.....
Minneapolis.....	5,297,000	677,000	14,000	35,000	14,000
On Mississippi River.....	508,000	1,878,000	740,000	10,000	.....
On Lakes.....	8,000	688,000	394,000	7,000	105,000
On canal and river.....	.....	.....	.....	.....	.....

Total July 30, 1898..... 2,093,000 17,575,000 3,440,000 305,000 343,000  
Total July 23, 1898..... 2,382,000 18,679,000 4,972,000 481,000 345,000  
Total July 31, 1897..... 17,514,000 15,968,000 6,528,000 1,772,000 825,000  
Total Aug. 1, 1898..... 46,714,000 10,718,000 7,118,000 1,598,000 718,000  
Total Aug. 3, 1898..... 38,517,000 4,654,000 3,754,000 194,000 38,000

## THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Aug. 5, 1898.

There has been an improvement in the general demand for cotton goods during the past week and results have come nearer to sellers' expectations than for some time past. They would have been still larger if all the bids put forward for quantities had been accepted, and the fact that the majority of the latter have been turned down because they were not up to current prices is fair evidence of the general steadiness of the cotton goods market. There is irregularity in prices of staple goods; there are some sellers anxious to realize on the stocks held by them, a condition from which the market is seldom entirely free, but these are not obtrusive features, and in the instance of the leading lines of merchandise sellers are, as a rule, so well situated as to be able to practically ignore them, even in an incidental case to the extent of quoting an advance on previous prices. The course of the market during the next week or two will have an important bearing on values. Sellers are counting upon a further and marked expansion in demand to support them and if disappointed are likely to find some difficulty in maintaining their present attitude. If their expectations are realized some lines are so well conditioned that higher prices should not be difficult to secure. In the woolen goods division the situation is not entirely satisfactory. Orders for light-weights do not come forward with freedom, and several mills have been reported recently closing down on account of poor business.

WOOLEN GOODS.—The demand for spring-weight woolens and worsteds has shown little spirit during the week. As the great majority of new lines are now open, lack of opportunity to make selections cannot be advanced by buyers as a reason for slow purchases. There has been a wide divergence in many instances from the fabrics of last season on the part of manufacturers, and comparisons of values are difficult to make, but it is generally considered that the market is from 7½ to 10 per cent higher than the opening prices of last season. The re-order demand for heavy-weights has been moderate and prices without material change. In overcoatings and cloakings the chief feature was the auction sale on Tuesday of some 8,200 pieces of the Bound Brook Woolen Mills' goods. The competition for these was indifferent and prices fully 20 per cent under the market. Flannels and blankets quiet but firm. Dress goods continue dull and disappointing; prices have an irregular tendency.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending August 1 were 8,034 packages, valued at \$245,243, their destination being to the points specified in the tables below:

NEW YORK TO AUG. 1.	1898.		1897.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	48	2,211	23	2,930
Other European.....	9	759	32	2,209
China.....	4,251	108,681	.....	89,272
India.....	.....	8,744	225	4,555
Arabia.....	1,675	2,062	225	18,049
Africa.....	29	8,713	748	13,096
West Indies.....	314	8,694	239	5,588
Mexico.....	122	2,633	73	1,964
Central America.....	24	4,261	139	5,067
South America.....	1,521	30,823	1,629	30,540
Other Countries.....	41	12,504	19	2,782
Total.....	8,034	210,085	3,347	177,050
China, via Vancouver.....	.....	6,177	.....	12,300
Total.....	8,034	216,262	3,347	189,350

\* From New England mill points direct.

The value of the New York exports for the year to date has been \$7,338,305 in 1898 against \$6,857,441 in 1897.

The demand for heavy-weight brown goods in sheetings and drills from standards up to 4-yard makes has been more general, and some large buyers have taken greater interest in the situation. Pepperell Rs advanced ½c. and prices on other leading makes are firm. Light-weight coarse yarn fabrics quiet and irregular. In bleached cottons sales are more numerous, but still confined to small individual quantities. Prices unchanged. Wide sheetings inactive. Cotton flannels quiet but steady. Cotton blankets scarce and firm. Quilts occasionally advanced 2½c. each. Grain bags strong. American advanced 1½c. each. Denims in better demand than last week at steady prices. Other coarse colored cottons quiet and unchanged. Kid-finished cambrics dull and irregular. Dark fancy calicoes in steady re-order demand and prices maintained. More staple lines in average request with ready sellers. The staple gingham situation is without change; moderate sales at steady prices. Dress style ginghams firm and well sold. Print cloths unchanged at 2c. for extras, but demand quiet. The short-time project at Fall River still hangs fire.

FOREIGN DRY GOODS.—This division of the market has again shown generally dull conditions. Stocks of fall goods in part are, however, quite moderate, and prices are fairly well upheld. Business for next spring is occasionally reported in men's-wear fabrics and in cotton and woolen dress goods, but not to an important extent nor sufficiently large to afford a fair test of prices.

## IMPORTATIONS AND WAREHOUSE WITHDRAWALS OF DRY GOODS

The importations and warehouse withdrawals of dry goods at this port for the week ending Aug. 4, 1898, and since January 1, 1898, and for the corresponding periods of last year are as follows:

Imports entered for consumption for the week and since Jan. 1, 1898 and 1897.	Week ending Aug. 4, 1898.	Since Jan. 1, 1898.	Week ending Aug. 4, 1897.	Since Jan. 1, 1897.
Value.	Value.	Value.	Value.	Value.
Manufactures of—				
Wool.....	1,500	24,629	25,696	6,037,451
Cotton.....	1,008	867,131	95,012	11,742,353
Silk.....	1,008	867,131	95,012	11,742,353
Flax.....	1,008	867,131	95,012	11,742,353
Manila.....	1,008	867,131	95,012	11,742,353
Other.....	1,008	867,131	95,012	11,742,353
Total.....	11,178	1,625,001	374,572	46,250,673
Warehouse withdrawals during same period.				
Manufactures of—				
Wool.....	244	79,186	4,552	1,487,106
Cotton.....	293	84,056	8,668	2,369,870
Silk.....	117	50,681	3,910	2,008,797
Flax.....	510	64,888	15,042	1,533,109
Manila.....	888	17,047	118,047	1,083,954
Other.....	2,052	295,786	150,189	8,339,936
Total.....	11,178	1,625,001	374,572	46,250,673
Imports entered for consumption.	11,178	1,625,001	374,572	46,250,673
Warehouse withdrawals during same period.	13,280	1,930,767	594,761	84,610,609
Imports entered for consumption.	11,178	1,625,001	374,572	46,250,673
Warehouse withdrawals during same period.	13,280	1,930,767	594,761	84,610,609



## STATE AND CITY DEPARTMENT.

## TERMS OF SUBSCRIPTION.

The INVESTORS' SUPPLEMENT will be furnished *without extra charge* to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

The STATE AND CITY SUPPLEMENT will also be furnished *without extra charge* to every subscriber of the CHRONICLE.

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The QUOTATION SUPPLEMENT, issued monthly, will also be furnished *without extra charge* to every subscriber of the CHRONICLE.

TERMS for the CHRONICLE with the four Supplements above named are Ten Dollars within the United States and Twelve Dollars in Europe, which in both cases includes postage.

## Terms of Advertising—(Per inch space.)

Transient matter (each time) \$3 50	Three Months (13 times) \$25 00
STANDING BUSINESS CARDS.	Six months (26 times) 43 00
Two months (8 times) 18 00	Twelve Months (52 times) 58 00

## MUNICIPAL BOND SALES IN JULY.

According to our records, the sales of municipal securities marketed during July aggregates \$7,836,563, not including \$2,072,200 of temporary loans reported. This total compares with \$17,389,859 for July of last year and with \$9,704,925 for the month of June of the present year.

The large decrease in the amount of sales reported for July, 1898, when compared with the corresponding month of last year, is explained by the fact that in July 1897 New York City sold over 10 million dollars of bonds and stocks.

While there has been a decrease in the number of municipalities issuing bonds in July as compared with June of the present year, there being but 174 (emitting 194 separate issues), as against 208 (emitting 238 issues), there has been a decided increase as compared with the number for July 1897, our records for that month showing 136 municipalities and 167 issues.

That the market was somewhat short of desirable securities was evidenced by the active bidding in many instances, and necessarily prices have continued high. This fact is the more clearly demonstrated in the recent sale of St. Louis, Mo., bonds on a 3-086 per cent basis, and that of the State of Rhode Island on a 2-906 per cent basis.

The principal sales of the month were as follows: Duluth, Minn., \$955,000 4 per cent 30-year gold water bonds, to E. H. Gay & Co., Boston, at par; Rhode Island \$800,000 3 per cent 40-year gold State House bonds, awarded to the Rhode Island Hospital Trust Co., Providence, at 102-22; St. Louis, Mo., \$593,000 3½ per cent 20-year gold refunding bonds, awarded to Whann & Schlesinger, New York, at 106-147; \$300,000 Baltimore 3½ per cent loan of 1940 to local investors at 106-125, and \$200,000 Baltimore 3½ per cent loan of 1945, to the Baltimore Trust & Guarantee Co., at 107.

In the following table we give the prices which were paid for July loans to the amount of \$6,986,430 issued by 139 municipalities. The aggregate of sales for which no price has been reported is \$850,133, and the total bond sales for the month \$7,836,563. In the case of each loan reference is made to the page of the CHRONICLE where a full account of the sale is given.

## JULY BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
136	Akron (Ohio) Sch. Dis.	5	July 29, 1903	\$10,000	105-75
85	Allegheny Co., Md.	4	1915-1925	50,000	103-61
136	Allegheny Co., Pa.	3½	July 1, 1908	250,000	102-60
239	Alliance, Ohio	5	1899-1903	9,600	102-875
136	Anne Arundel Co., Md.	5	1903-1928	20,000	103-90
189	Anne Arundel Co., Md.	5	1903-1928	37,000	110-65
284	Ashland, Ohio	5	1899-1904	30,000	104-18

Page.	Location.	Rate.	Maturity.	Amount.	Price.
284	Ashland, Ohio	5	1899-1907	\$16,000	105-95
284	Ashtabula, Ohio	5	1899-1902	4,000	101-78
284	Ashtabula, Ohio	5	1911-1915	10,000	110-47
284	Auburn Twp., Ohio	6	1901-1910	10,000	109-97
239	Averyville, Ill.	6	1908	8,000	100
259	Baltimore, Md.	3½	1940	300,000	106-125
239	Baltimore, Md.	3½	1945	200,000	107
284	Beaumont, Tex.	5	1918-1938	15,000	101-333
189	Bellefontaine, Ohio	6	1921-1937	16,000	124-268
239	Beresford, S. Dak.	5	1903-1913	4,400	100
284	Bloomington, Ill.	4		20,000	100-997
240	Boyetown, Pa.	4	1899-1920	10,000	100
86	Bozeman, Mont.	5	1908-1918	7,000	100
240	Bridgeport, N. J.	4	July 30, 1928	20,000	101-079
240	Brookton, Mass.	4	Aug. 1, 1928	10,000	100
240	Brooklyn, Conn.	4	1903-1928	28,000	106-319
190	Bryant, S. Dak.	7	1903-1918	2,000	103-50
190	Buffalo, N. Y.	3	July 15, 1899	8,019	100
137	Burlington, Vt.	3½	1923	35,000	101-59
137	Burlington, Vt.	4	1918	20,000	108-39
86	Cambridge, Ohio	4½	Aug. 1, 1923	9,000	108-566
190	Cambridge Springs, Pa.	5	1899-1918	20,000	102-64
137	Carnegie, Pa.	4½	1906-1928	75,000	108-17
285	Clark County, Ky.	4	1917	7,000	109-585
137	Cleveland, Ohio	4	Oct. 1, 1916	100,000	109-937
190	Concordia, Mo.	5		2,000	102
86	Dayton (Ohio) Sch. Dis.	4	1911-1912	83,000	103-80
86	Dayton (Ohio) Sch. Dis.	4	July 20, 1909	30,000	103-75
137	Daytona, Fla.	6	1913	5,000	100
240	DeLancey (O.) Sch. Dis.	6	1900-1902	1,000	104-20
285	Dahlonega (Ga.) Sch. District	7	1899-1923	2,500	108
285	Deadwood (S. Dak.) School District	6	1899-1903	8,000	102-062
240	Dresden, Ohio	6	1913-1926	7,000	112-966
240	Duluth, Minn.	4	Apr. 1, 1928	955,000	100
137	East Lincoln, Ill.	4	1899-1917	72,000	100-6118
138	East Pittsburg, Pa.	5	1900-1923	18,000	104-54
285	Ebensburg, Pa.	3½	1900-1918	11,000	100
138	El Paso, Tex. (2 issues)	6	1913-1938	45,000	103-902
240	Fort Madison (Iowa) School District	4		35,000	100
190	Garfield (Wash.) School District	6	1904-1907	4,000	102-194
138	Geauga Co., Ohio	6		9,600	107-468
138	Goldboro, N. C.	6	July 1, 1928	30,000	106-623
138	Hamilton, Ohio	4½	1899-1908	2,500	103-07
86	Huntingdon, Pa.	4½		14,000	100
87	Ida Grove (Ia.) Sch. Dis.	4½		15,000	100
286	Jackson (Mich.) School District	5	1903-1907	15,000	107-42
190	Jackson Twp., Ohio	6	1911-1912	4,000	111-425
87	Johnstown, N. Y.	4	1914-1923	22,500	108-42
87	Kansas	4		220,000	100
241	Kansas, Ill.	5	1903-1907	5,000	103-84
286	Kenton Co., Ky.	6	1904	33,140	110-39
87	Keokuk (Ia.) Sch. Dis.	5	1899-1908	8,000	106-262
241	Lebanon, Ohio	5	1900-1909	20,000	106-262
241	Lewisburg, Ohio	5	1899-1911	6,000	104-416
138	Licking Co., Ohio	5	1905-1908	50,000	105-289
138	Lima, N. C.	4½		45,000	100
87	Lucas Co., Ohio	4½	1899-1908	30,500	103-092
138	McArthur, Ohio	6	1899-1912	5,000	111-53
190	McKinney, Texas	5	1918-1938	29,000	105-693
138	Mahoning Co., Ohio	4½	1900-1917	90,000	107-40
28	Manchester, Mass.	3½	1899-1908	100,000	101-11
190	Mansfield, Ohio	6	1899-1903	19,700	105-944
286	Mansfield (O.) Sch. Dis.	5	1900-1903	13,000	104-17
190	Mannington, W. Va. (2 issues)	5	1908-1923	20,000	101-20
241	Marion Co., Ohio	5		7,160	102-601
241	Marquette, Mich.	5	1913	10,000	110-77
87	Massillon, Ohio	6	1899-1906	4,318	102-339
138	Miami Co., Ohio	5	1899-1908	40,000	105-78
191	Miami Co., Ohio	6	1899-1900	1,000	102-30
191	Midland Park, N. J.	5	July 1, 1928	10,000	110-51
241	Middleport (N. Y.) Sch. District	5	1905-1915	5,500	112-60
87	Milbank, S. Dak.	5	1903-1908	10,000	100-587
87	Milbank, S. Dak.	5	1903-1913	13,000	100-587
87	Millerstown, Pa.	4	1903-1928	6,000	100
139	Morris, Minn.	5	1918	25,000	108-54
87	Mount Vernon, N. Y.	4	1944-1946	30,000	115-91
286	Neodesha, Kan.	6	1903-1913	15,000	100
139	Newark, Ohio	5	1899-1905	7,000	104-071
89	New London, Ohio	5	1900-1915	4,000	108-775
191	Neptune (N. J.) Sch. Dis.	5	1923-1938	12,000	106-50
286	Nodaway Co. (Mo.) Sch. District	6	1899-1904	600	104
191	North Plainfield (N. J.) School District	4	1908-1914	20,000	101-07
242	North Tarrytown, N. Y.	3-90	1903-1917	30,000	100
88	Oak Harbor, Ohio	5	1904-1917	21,000	106-210
139	Oelwein (Ia.) Sch. Dis.	4½	1903-1908	12,000	101-338
88	Ogden, Utah	4½	1908-1918	100,000	100-11
139	Oldtown, Me.	4	July 1, 1918	14,500	104
139	Oregon, Ill.	4½	1908-1917	40,000	105-25
191	Oxford Junction, Ia.	4½		3,000	100-50
139	Paterson, N. J.	4	July 1, 1908	97,000	103-35
139	Pembina Co., N. Dak.	5½	1908	11,700	100
286	Phoenix, Ariz.	5	1908-1913	10,000	100
2-6	Phoenix, Ariz.	5	1918-1928	39,500	100
139	Plattsburg, N. Y.	3½	1899-1928	30,000	100
286	Portage Twp., Ohio	6		900	101-50
139	Port Huron, Mich.	5	1899-1901	4,200	100
191	Preble Co., Ohio	6	1899-1914	8,000	114-36
191	Preble Co., Ohio	6	1899-1913	12,000	100
191	Prince George Co. (Md.) School District	5	1903-1923	8,000	109-625
191	Providence, R. I.	3½	Apr. 1, 1928	200,000	107-61
191	Putnam Co., Ind.	5		8,669	101-51
191	Putnam Co., Ohio	5	1899-1903	20,000	102-739
89	Rhode Island	3	1938	800,000	102-22
242	Rockville, Md.	4	1918	10,500	100
192	Roma Co., Ohio	6	1903-1908	6,000	104-07
242	Rossville (Ill.) School District No. 1	6	1901-1903	23,000	108
192	St. Lawrence Co., N. Y.	4	1899-1911	13,000	111-13
242	St. Louis, Mo.	3½	1913-1917	25,000	109-15
140	Sandy Creek, N. Y.	4	1918	593,000	108-147
140	San Joaquin Co. (Cal.) Fair Oaks Sch. Dist.	6		1,000	100
242	Sault Ste. Marie (Mich.) School District	4½	1899-1918	20,000	110-275
242	Schenectady, N. Y.	4	Sept. 1, 1908	22,000	103-227
243	Sheboygan, Wis.	4	1899-1903	15,000	101-76
89	Shelby Co., Ohio	6	1903-1918	25,000	102-28
243	Shiloh Val. Twp., Ill.	5	1899-1904	14,000	105-143
243	Shullsburg, Wis.	6	1900-1903	1,700	100
243	Shullsburg, Wis.	6	1901-1904	2,000	100

Page.	Location.	Rate.	Maturity.	Amount.	Price.
89.	Somerset Co., Md.	4 1/2	1908-1924	\$25,000	104 3/8
140.	South Bend, Ind.	4 1/2	1918	5,000	105 07/8
192.	South Norwalk, Conn.	4	Apr. 1, 1923	25,000	109
90.	South Portland, Me.	4	1913	4,000	104 7/8
90.	South Portland, Me.	4	1913	6,750	104 81
192.	Spokane, Wash. (2 issues)	4	1918	10,794	100
192	Springfield, Mass. (2 issues)	3 1/2	1899-1918	174,000	103 29
192.	Springfield, Mass.	3 1/2	1899-1908	40,000	103 29
141.	Summit, Miss.	6	1903-1918	15,000	101 937
193.	Tacoma, Wash.	8	1899-1908	4,980	100
193.	Taylor, Pa.	5	Aug. 1, 1910	6,000	103 547
288.	Taylorville (Ill.) School District.	5	1906-1911	6,000	107 35
90.	Toledo, Ohio.	4	July 1, 1908	50,000	103 206
288.	Toledo, Ohio.	5	1908	20,000	100
90.	Tremont, Ill.	6	1899-1906	5,600	103 636
244.	Unadilla, Ga.	6	1906-1918	4,000	105 25
288.	Utah.	3 1/2	1918	150,000	100
288.	Van Alstyne, Tex.	6	1900-1938	9,500	04
193.	Vincennes, Ind.	4 1/2	1913	16,000	107 08
141.	Wade, Ill.	4 1/2	1899-1914	23,500	100
141.	Waldo (Ohio) Sch. Dis.	6	1900-1909	2,500	106 07
193.	Wapakoneta, Ohio.	5	1901-1905	5,000	104 78
288.	Washburn (Mo.) Sch. District.	5	1903-1918	3,300	101
193.	Wayland, Mass.	4	1913	11,000	107 135
193.	Wayland, Mass.	4	1918	44,500	108 365
194.	Whitney's Point, N. Y.	3 1/2	1900-1917	5,400	100
244.	White Plains, N. Y.	4	1914-1928	130,000	110 13
194.	Worcester, Mass.	4	1926	200,000	115 80
244.	Yale, Mich.	4 1/2	1908-1920	14,000	101 563
244.	Yale, Mich.	4 1/2	1902-1907	6,000	101 563
Total (139 municipalities, covering 159 separate issues)				\$6,986,430	
Aggregate of sales for which no price has been reported (35 municipalities, covering 35 separate issues)				850,133	
Total bond sales for July, 1898.				\$7,836,563	

\* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. ‡ Not including \$2,072,200 of temporary loans reported and which do not belong in the list. § Issued to contractors in payment for work done.

In the CHRONICLE of July 9, 1898, page 84, a list of June bond sales amounting to \$9,690,325, will be found. Since the publication of that statement we have received the following additional reports:

#### ADDITIONAL JUNE BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
137.	Brazil, Ind.	6	1910	\$4,000	113
193.	Calmar (Ia.) Sch. Dis.	6	1903-1903	6,100	106 29
193.	Wayland (Ia.) Sch. Dis.	6	1903-1903	4,500	102 237

Total additional sales for June..... \$14,600

These additional loans will make the total sales (not including temporary loans) as reported for June 1898 amount to \$9,704,925.

**New York City.—Outlying Bonds Declared Legal.**—We give below a list of bonds issued by the municipalities outside of New York County prior to consolidation which have been declared valid by Corporation Counsel Whalen. The list is supplementary to that published in the CHRONICLE on June 11, 1898.

**COUNTY OF RICHMOND.**—Three issues of 4 1/2 road bonds, to wit, Series F, \$85,000, dated June 1, 1895; Series G, \$100,000, dated August 1, 1895; Series J, \$250,000, dated October 1, 1897.

**VILLAGE OF FAR ROCKAWAY.**—Two issues 5 1/2 street-improvement bonds, to wit (1) for \$35,000, dated June 1, 1897; (2) for \$14,000, dated June 30, 1897.

**VILLAGE OF WHITE PLAINS.**—\$5,000 4 1/2 bonds, dated July 1, 1898.

**VILLAGE OF COLLEGE POINT.**—\$11,000 water bonds, Nos. 23 to 33, inclusive; \$1,000 each.

**TOWN OF FLUSHING.**—Two issues, one known as Strong's Bridge, \$12,500, interest 4 1/2, and second, \$20,000 street-improvement bonds, \$2,000 each.

**JAMAICA UNION FREE SCHOOL DISTRICT NO. 7.**—Two issues, one of \$30,000, dated September 1, 1895, and the other \$25,000, dated August 1, 1895.

**TOWNS OF CASTLETON AND MIDDLETOWN.**—School District No. 1, \$50,000 issue, dated December 31, 1897, payable \$5,000 annually from 1898 to 1913.

**TOWN OF FLUSHING.**—School District No. 5, \$23,500 issue, dated August 1, 1897. The resolutions authorized a total issue of \$102,500 of bonds. Included in this authorization was \$9,000 of bonds directed to be issued to satisfy mortgages on school house property. This was an unlawful purpose.

It was found, however, that this \$9,000 of bonds were not in fact issued, the total amount being \$94,500, and that the \$9,000 of bonds were numbered from 1 to 9, both inclusive, and that they were actually marked "canceled," and as so canceled are now in the possession of the city authorities.

**VILLAGE OF FLUSHING.**—\$5,500 6 1/2 assessment bonds, Series No. 8, dated October 22, 1895.

**VILLAGE OF NEW BRIGHTON.**—\$23,450 5 1/2 certificates of indebtedness, issued for sewers for Jewett Avenue District. These bonds were declared valid, but are to be paid from special assessments levied upon property improved.

**VILLAGE OF WHITESTONE.**—\$9,854 60 bonds, issued June 18, 1897, and are payable by special assessments upon property improved.

**TOWNS OF SOUTHFIELD.**—\$10,000 gold road bonds, dated July 16, 1897.

**FLUSHING UNION FREE SCHOOL DISTRICT NO. 2.**—\$16,000 5 1/2 bonds, dated October 1, 1897.

**JAMAICA UNION FREE SCHOOL DISTRICT NO. 8.**—\$75,000 bonds, dated October 1, 1897.

#### Bond Proposals and Negotiations this week have been as follows:

**Alton (City), Ill.—Bond Sale.**—On August 1, 1898, \$3,000 4 1/2 20-year bonds were awarded to the Millers' Mutual Insurance Co. and \$1,500 of the same issue was taken by the city as trustee for the late James T. Drummond.

**Argentine (Kan.) School District.—Bond Sale.**—The district has sold to the State School Fund Commissioners \$9,900 bonds.

**Arkansas City, Kan.—Bond News.**—In the CHRONICLE last week we stated that an election would be held August 12, 1898, to vote on the question of issuing \$95,000 water-works bonds. These bonds, if authorized, will be in denom-

inations of not less than \$10 nor more than \$200, and will mature in not more than 20 years. Interest will not exceed 6 1/2, payable semi-annually, at the State Fiscal Agency in New York City.

**Ashland, Ohio.—Bond Sale.**—On July 30, 1898, the First National Bank of Ashland was awarded the \$30,000 5 1/2 Main Street bonds at 104 1/8 and \$16,000 5 1/2 Cottage Street bonds at 105 9/8. The Main Street bonds will mature \$3,000 every six months from September 1, 1899, to March 1, 1904. The Cottage Street bonds will mature \$1,000 every six months from September 1, 1899, to March 1, 1907, inclusive. For further description of bonds see CHRONICLE July 9, 1898, p. 85.

**Ashtabula, Ohio.—Bond Sale.**—On July 30, 1898, the \$10,000 5 1/2 refunding electric-light bonds were awarded to W. J. Hayes & Sons, Cleveland, at 110 47, and the \$4,000 5 1/2 refunding street improvements bonds to Spitzer & Co., Toledo, at 101 78. The electric-light bonds mature \$1,000 every six months from April 1, 1911, to October 1, 1915. The street improvement bonds mature \$500 every six months from April, 1899, to October, 1902. For further description of bonds see CHRONICLE July 9, 1898, p. 85.

**Auburn Township (P. O. Tiro), Crawford County, Ohio.—Bond Sale.**—On July 20, 1898, the \$10,000 6 1/2 road-improvement bonds were awarded to W. J. Hayes & Sons, Cleveland, at 109 97. Following are the bids:

W. J. Hayes & Sons, Cleveland.....	109 97	Mansfield Savings Bank.....	105 50
Briggs, Smith & Co., Cincinnati.....	109 50	Denison, Prior & Co., Cleveland.....	103 57
Lamprecht Bros. Co., Cleveland.....	108 25	Bucyrus City Bank.....	103 05
Farson, Leach & Co., Chicago.....	108 09	Seasongood & Mayer, Cincinnati.....	101 0 9

Bonds mature \$1,000 yearly on June 1 from 1901 to 1910, inclusive. For further description of bonds see CHRONICLE July 16, 1898, p. 137.

**Aurora (Ill.), School District No. 5.—Bond Sale.**—On August 1, 1898, the \$10,000 4 1/2 school bonds were awarded to Farson, Leach & Co., Chicago, at 104 52. Following are the bids:

Farson, Leach & Co., Chic.....	\$10,452 00	First Nat. Bank of Aurora.....	\$10,360 00
N. W. Harris & Co., Chicago.....	10,451 00	W. J. Hayes & Sons, Cleve.....	10,350 00
Trowbridge, McDonald &.....	10,421 50	Seasongood & Mayer, Cin.....	10,343 25
Lamprecht Bros. Co., Chic.....	10,421 50	Lamprecht Bros. Co., Cleve.....	10,337 50
Mason, Lewis & Co., Chicago.....	10,407 00	Noel Young Bond & Stock Co., St. Louis.....	10,186 00
Denison, Prior & Co., Cleve.....	10,361 00		

Principal will mature \$2,000 yearly on April 1, from 1905 to 1909, inclusive. For description of bonds see CHRONICLE July 23, 1898, p. 189.

**Baltimore, Md.—Bond Sale.**—On August 2, 1898, the Finance Commissioners authorized the issuance of the \$17,500 of the four million loan of 1945 to the sinking fund as an investment.

**Bay City (Texas), School District.—Bonds Proposed.**—The issuing of bonds for a new school building is under consideration.

**Beaumont, Texas.—Bond Sale.**—On July 26, 1898, the City Council repealed the ordinance passed July 23, 1898, authorizing the issuance of \$13,000 6 1/2 street-improvement bonds and passed another authorizing the issuance of \$15,000 5 1/2 street paving and water-works bonds. These latter bonds mature 40 years from date of issue, subject to call after 20 years. On July 28, 1898, they were sold to N. W. Harris & Co., Chicago, at 101 333.

**Belleville (Ill.) School District.—Bond Offering.**—Proposals will be received until 12 M. August 19, 1898, by H. D. Uplike, Secretary Board of Education, for \$17,500 4 1/2 refunding bonds. Securities will be in denomination of \$500, \$12,000 bearing date September 1, 1898, and \$3,500 February 1, 1899. Interest will be payable semi-annually, and the principal will mature 20 years from date of issue. A certified check for 5% of the face value of bonds bids for must accompany proposals.

**Berea (Village), Ohio.—Bond Sale.**—On August 1, 1898, the \$3,500 5 1/2 street-improvement bonds were awarded to Seasongood & Mayer, Cincinnati, at 105 857. Following are the bids:

Seasongood & Mayer, Cin.....	\$5,703 00	W. J. Hayes & Sons, Cleve.....	\$3,639 00
Randolph Keybolte & Co., Cin.....	5,703 00	Lamprecht Bros. Co., Cleve.....	3,633 33
The Bank of Berea Co., Berea.....	5,699 99	S. A. Keen, Chicago.....	3,632 50
The New First National Bank, Columbus.....	3,610 00	Briggs, Smith & Co., Cin.....	3,607 50

For description of bonds see CHRONICLE July 16, 1898, p. 137.

**Bloomington, Ill.—Bond Sale.**—On July 29, 1898, \$20,000 4 1/2 bonds were awarded to E. H. Fudge, Chicago, at 100 9975.

**Bonne Terre (Mo.) School District.—Bonds Registered.**—On August 1, 1898, the State Auditor registered \$10,000 5 1/2 10-year bonds of this district.

**Bozeman, Mont.—Bonds Voted.**—At the election held July 26, 1898, the issuance of \$165,000 water bonds was authorized by a vote of 52 to 26.

**Breckenridge, Colo.—Bonds Authorized.**—At the election held July 23, 1898, the proposition to issue \$35,000 water-works bonds was carried by a vote of about three to one.

**Brunswick, Md.—Bonds Defeated.**—At the election held August 1, 1898, the proposition to issue \$3,500 bonds for a municipal building was defeated by 33 majority.

**Cambridge, Ohio.—Bond Offering.**—Proposals will be received until 1 P. M. August 22, 1898, by T. R. Deselm, City Clerk, for the following bonds:

\$1,000 5 1/2 Elkhth Street sewer bonds,	
\$4,000 5 1/2 Wheeling Avenue sewer bonds,	
\$25,000 5 1/2 Fourth Street sewer bonds,	

Securities are issued pursuant with Section 2364, Revised Statutes of Ohio, and were authorized by ordinances passed April 18, 1898. Interest will be payable annually, and the principal of each issue will mature one-tenth annually.

**Canton, Ohio.—Bond Sale.**—On August 1, 1898, the \$4,884 street improvement bonds were awarded to the New First



National Bank, Columbus, at 101-29 for 4½ per cents. A bid of 101-09 was received from the Dime Savings Bank, Canton. Securities mature 483-40 yearly. For further description of bonds see CHRONICLE July 16, 1898, p. 137.

**Carlstadt, N. J.—Bond Sale.**—On August 4, 1898, the \$30,000 30-year grading and macadamizing bonds were awarded to Banwell & Everitt, New York, at 104-10 for 4½ bonds. For description of bonds see CHRONICLE July 23, 1898, p. 190.

**Chillicothe, Ohio.—Bond Offering.**—Proposals will be received until 12 M. August 13, 1898, by W. J. Eyth, City Clerk, for the following bonds:

\$15,000 Paint Street improvement bonds, in denomination of \$200 each. Principal matures 15 years from date of issue, subject to call \$1,800 yearly.  
7,400 Second Street improvement bonds, in denomination of \$200 each. Principal matures 15 years from date of issue, subject to call \$600 yearly.  
675 Paint Street improvement bonds, in denomination of \$225 each. Principal matures 3 years from date of issue.

Bonds bear 4% interest, payable annually, and are dated August 15, 1898. They are issued pursuant with sections 2705 to 2709, inclusive, of the Revised Statutes of Ohio. Separate bids for each issue will be required.

**Cincinnati, Ohio.—Bond Sale.**—On August 2, 1898, the \$500,000 3½% water-works bonds were awarded to Rudolph Kleybolte & Co., Atlas National Bank and the Western German Bank of Cincinnati, at their joint bid of 103-70. Following are the bids:

Atlas National Bank, Western German Bank and R. Kleybolte & Co., Cincinnati.....	\$518,500 00	German Nat. Bank, Cincinnati.....	\$516,000 75
Irwin, Baclman & Co., Cincinnati.....	\$18,437 00	R. L. Day & Co., Boston.....	\$15,950 00
Citizens' Nat. Bank, Cincinnati.....	\$18,011 00	S. Kahn & Son, Cincinnati.....	\$15,645 00
Whann & Schlesinger, N. Y.....	\$17,665 00	Harper Visk & Son, N. Y.....	\$12,777 00
Seasongood & Mavor, Cincinnati.....	\$16,901 30	W. E. Hutton & Co., Cincinnati.....	\$09,609 00
		Market Nat. Bank, Cincinnati.....	\$07,234 05
		Third Nat. Bank, Cincinnati.....	\$04,650 00

Bonds mature August 1, 1938, subject to call after August 1, 1918.

**Clark County, Ky.—Bond Sale.**—On July 12, 1898, this county awarded to Briggs, Smith & Co., Cincinnati, \$7,000 4% Kentucky Union Railway Refunding Bonds, at 100-535. Principal will mature in 1917. A bid was also received from Rudolph Kleybolte & Co., Cincinnati, at par.

**Bond Election.**—This county will hold an election on November 1, 1898, to vote on the proposition to issue \$60,000 Turnpike bonds.

**Cleveland, Ohio.—Bonds Authorized.**—At a meeting of the Library Board, held August 1, 1898, the resolution passed July 1, 1898, authorizing the issuance of \$250,000 library bonds, was rescinded, and a new resolution passed authorizing the bonds. This action was necessary, as the first resolution was adopted at a special meeting of the board, while the law requires that it should be done at a regular meeting.

**Bonds Proposed.**—An ordinance providing for the issuance of \$500,000 park bonds has been introduced in the City Council.

**Clyde (Village), Ohio.—Bond Offering.**—Proposals will be received until 12 M. to-day (August 6, 1898,) by the Village Clerk for \$6,000 5% water-works refunding bonds. Securities are issued pursuant with Section 2701, Revised Statutes of Ohio, and were authorized by ordinance passed July 1, 1898. They are in denomination of \$500; interest will be payable February 1 and August 1 at the Chase National Bank, New York City. Principal will mature \$500 yearly on August 1 from 1899 to 1910, inclusive. A deposit in cash, or a certified check on some bank in Clyde for \$300, will be required with each proposal.

**Columbus, Ohio.—Bond Sale.**—On August 1, 1898, the \$63,000 4% bonds were awarded to The New First National Bank of Columbus at 103-943. Sixteen bids in all were received. For maturity of bonds see CHRONICLE last week, p. 240.

**Commerce (Texas), School District.—Bonds Approved.**—The Attorney-General has approved an issue of \$7,000 school bonds of this district.

**Crafton, Pa.—Bonds Voted.**—The election held on July 26, 1898, resulted in favor of the issuance of the following bonds: \$16,000 refunding; \$10,500 street improvement, and \$8,500 to extend the sewer system. The vote on the refunding bonds was 146 to 103; on the street improvement bonds, 139 to 107, and on the sewer bonds, 145 to 105.

**Creswell (Township), Cowley County, Kan.—Bond Sale.**—The State School Fund Commissioners have taken an issue of \$19,000 bonds of this township.

**Dahlonega (Ga.) School District.—Bond Sale.**—All bids received July 30, 1898, for the \$2,500 7% bonds were rejected, and the bonds sold at private sale to Patterson & Co., Atlanta, at 103. Bonds mature \$100 yearly on July 1, from 1899 to 1933, inclusive. For further description of bonds see CHRONICLE July 2, 1898, p. 40.

**Deadwood (S. Dak.) School District.—Bond Sale.**—On July 25, 1898, the district awarded to the American National Bank of Deadwood, the \$3,000 6% bonds at 103-062. Following are the bids:

American Nat. Bk., Deadwood.....	\$3,185	J. M. Brinsford, Deadwood.....	Par
Wm. Thompson, Jackson, Mich.....	\$3,180	Angelo Girard, Deadwood.....	Par

Securities are in denomination of \$500, dated September 1, 1898. Interest will be payable April 1 and September 1, and the principal matures 10 years from date of issue, bonds being subject to call at any semi annual interest period.

**Detroit, Mich.—Bond Sale.**—The Sinking Fund Commissioners have taken \$300,000 4% 1-4-year (serial) street-improvement bonds. These are special assessment bonds, and are all taken by the sinking fund. Each bond is for one fourth of the cost of paving the street, and are issued as soon as the paving is completed.

**Duluth, Minn.—Another Bond Issue Proposed.**—On July 25, 1898, a resolution was introduced in the City Council proposing to award to E. H. Gay & Co., Boston, an addi-

tional \$300,000 4% gold water bonds of the \$1,856,000 issue voted for the building of a water and light plant. Action on the resolution was postponed one week.

**Durham, N. C.—Bonds Defeated.**—At the election held August 1, 1898, the proposition to issue \$235,000 water-works, electric-light and street-improvement bonds was defeated.

**Ebensburg, Pa.—Bond Sale.**—We are advised that the \$11,000 3½% sewer bonds recently authorized were sold on July 25, 1898, to the First National Bank of Ebensburg at par. Securities are dated September 1, 1893, and mature September 1, 1918, subject to call after September 1, 1900.

**Elyria, Ohio.—Bond Offering.**—Proposals will be received until 12 M., August 24, 1898, by the Mayor and City Council for \$150,000 4½% water-works construction bonds. Securities are issued pursuant with sections 2336, 2337 and 2337a. They are in denomination of \$1,000, dated July 1, 1898. Interest will be payable January 1 and July 1 at the United States Mortgage & Trust Co., New York City. Principal will mature \$10,000 yearly on July 1, from 1909 to 1933, inclusive.

Proposals will also be received at the same time and place for \$45,000 4½% water-works purchase bonds. Securities are issued under the same laws as above, and will be in denomination of \$1,000, dated July 1, 1898. Interest will also be payable January 1 and July 1 at the United States Mortgage & Trust Co. Principal will mature \$10,000 yearly on July 1, from 1924 to 1937, inclusive, and \$5,000 July 1, 1938. Proposals for the above bonds must be made on blanks furnished by the City Clerk.

**Essex County (P. O. Newark), N. J.—Bond Offering.**—An advertisement will be found elsewhere in this Department stating that proposals will be received until 2 P. M. August 10, 1898, by the Finance Committee of the Board of Chosen Freeholders, for \$500,000 4% gold park bonds. Securities are in denomination of \$1,000, dated August 1, 1898; interest will be payable February 1 and August 1, and the principal will mature August 1, 1933. Bonds are a direct obligation of the county, with sinking fund provision. Interest and principal payable and subject to registration at the United States Mortgage & Trust Co., New York City. Under the statute the bonds are a prior lien on the tax levy "before the county municipalities." A certified check for \$5,000 must accompany proposals. D. H. Johnson is Chairman of the Finance Committee.

**Fayetteville, Tenn.—Bond Election.**—An election will be held August 27, 1898, to vote on the question of issuing \$30,000 5% 10-20-year (optional) water-works bonds.

**Freeport, Ill.—Bonds Authorized.**—The City Council has voted to issue \$35,000 5% 20-year bonds, for the purpose of building a new city hall.

**Gaylord, Minn.—Bond News.**—In the CHRONICLE last week we stated that proposals would be received until August 16, 1898, for \$5,000 6% electric-light plant bonds. These are the bonds awarded on July 11, 1893, to the Minnesota Loan & Trust Co., Minneapolis, at 103-032, but it was discovered that the sale had not been advertised a sufficient number of times, it appearing but twice instead of three times. Hence bonds are re-advertised.

**Greenville (Borough), Mercer County, Pa.—Bond Sale.**—On August 1, 1898, the \$10,000 4% bonds were awarded to N. W. Harris & Co., New York, at 102-57. Principal will mature \$100 yearly on August 1, from 1899 to 1918, inclusive. For description of bonds see CHRONICLE July 16, 1898, p. 138.

**Hagerstown, Md.—Bond Sale.**—On August 2, 1898, \$3,500 paving bonds were awarded as follows: To Samuel Ronskulp, \$400 bonds at 104-025 and \$400 bonds at 105-535; to S. B. Loose, \$400 at 106-20, \$400 at 107-65, \$300 at 111-00 and \$800 at 114-00.

**Hamilton County, Ill.—Bonds Voted.**—The election held on July 26, 1898, resulted in favor of the issuance of \$280,000 4½% refunding bonds. The proposition carried by a majority of over 600.

**Hudson County, N. J.—Bond Sale Postponed.**—The sale of \$26,000 4% bridge bonds advertised to take place Aug. 4, 1898, was postponed.

**Hudson, N. Y.—Bond Offering.**—On August 22, 1898, at 12 M., the city will sell at public auction \$10,000 4% refunding water bonds. Securities are issued pursuant with Chapter 183, Laws of 1896. They are in denomination of \$1,000, dated August 22, 1898. Interest will be payable February 1 and August 1, and the principal will mature August 22, 1908. Both open and sealed bids will be received, a certified check for \$250 being required with sealed bids.

**Houston, Texas.—Bond Offering.**—Proposals will be received until 12 M. August 20, 1898, for \$100,000 5% 40-year street improvement bonds. Par and a premium of at least \$4,000 must be offered or the bid will not be considered. A certified check for \$2,000, duly certified by a Houston Bank, must accompany proposals.

**Iola, Kan.—Bond Issue.**—The School Fund Commissioners have taken an issue of \$10,500 school bonds of this city.

**Iowa.—Warrants Denied.**—The award of interest-drawing warrants to be issued by the State of Iowa for lack of funds between August 1, 1898, and January 1, 1899, was made August 2, 1898, as follows:

Valley National Bank, Des Moines Iowa, \$10,000 @ 3-20's,	\$3,045
Home Savings Bank, Des Moines, \$10,000 @ 3-20's,	—
First National Bank, Mount Pleasant, \$15,000 @ 4's,	—

The balance of the warrants to be endorsed during the above mentioned period were allotted equally to the following parties at 4% to wit:

Second Nat. Bank Dubuque, Iowa. Jacob Strauss & Co., Cleveland, Ohio.  
Iowa State Nat. Bk., Sioux City, Iowa.

For description of warrants see CHRONICLE last week, p. 241.  
**Jackson (Mich.) School District.—Bond Sale.**—On July 22, 1898, the \$15,000 5% school bonds were awarded to Farnson, Leach & Co., Chicago, at 107 1/4. Following are the bids:

Farnson, Leach & Co., Chic. \$10,113 00  
W. J. Hayes & Sons, Cleve. 10,097 00  
S. A. Kean, Chicago 15,975 00  
People's Nat. Bank, Jackson, 15,939 00  
Mason, Lewis & Co., Chicago, 15,931 00  
Union Bank, Jackson, 15,925 00

Principal will mature \$3,000 yearly from 1903 to 1907, inclusive. For description of bonds see CHRONICLE July 16, 1898, p. 138.

**Kansas City, Kan.—Bond Sale.**—The city has sold to Spitzer & Co., Toledo, \$125,000 10-15-year refunding bonds.

**Kenton County, Ky.—Bond Sale.**—On July 25, 1898, \$33,140 6% 5-year (average) court-house bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 110 3/8.

**Kenton, Ohio.—Bond Sale.**—On August 1, 1898, the city awarded to P. M. Crow of Kenton \$1,365 6% bonds at 100 3/4. Four bonds are in denomination of \$275 and one of \$265, and mature one bond yearly.

**Kern County (Cal.), Randsburg School District.—Bond Offering.**—Proposals will be received at any time by the County Treasurer for \$2,500 8% gold school-building bonds. Securities are in denomination of \$50, dated June 1, 1893. Principal matures one bond yearly.

**Kirksville, Mo.—Bond Sale.**—On August 2, 1898, the \$40,000 5% 20-year (optional) water works bonds were awarded to N. W. Harris & Co., Chicago, at 104 031.

**Knoxville, Pa.—Bond Election.**—An election will be held on August 28, 1898, to vote on the question of issuing between \$10,000 and \$14,000 water-works bonds.

**Little Falls, N. Y.—Bond Offering.**—Proposals will be received until 2 P. M., August 15, 1898, by F. B. Wilcox, City Treasurer, for \$65,000 3 1/4% school bonds. Securities are issued pursuant with Chapter 565, Laws of 1895, and of the Consolidated School Law of the State of New York. They are in denomination of \$1,000, dated July 1, 1893. Interest will be payable annually on July 1, at the office of the City Treasurer. Principal will mature \$2,000 yearly on July 1, from 1903 to 1935 inclusive. The successful bidder will be required to deposit \$3,000 within five days after notice to him of award.

**Lyons (Iowa) School District.—Bond Sale.**—The district has awarded to N. W. Harris & Co., Chicago, \$5,000 4 1/2% bonds at a little more than par.

**Manchester, Mass.—Bond Sale.**—On July 30, 1898, the town awarded to Parkinson & Burr, Boston, \$100,000 3 1/2% gold park bonds at 101 1/16. Following are the bids:

Parkinson & Burr, Boston 101 1/16  
Jose, Parker & Co., Boston 101 3/32  
Lee, Higginson & Co., Boston 101 1/32  
E. H. Rollins & Sons, Boston 101 1/32  
R. L. Day & Co., Boston 100 7/32  
E. C. Stanwood, Boston 100 7/32

**Mansfield (Ohio) School District.—Bond Sale.**—On July 27, 1898, \$18,000 5% bonds of this district were awarded to the Mansfield Savings Bank at 104 1/70. Following are the bids:

Mansfield Sav. Bk., Mansfield \$13,642 12  
Citizens Sav. & Loan Ass'n, Mansfield 13,510 00  
Seasongood & Mayer, Cincin. 13,431 00  
Lamprecht Bros. Co., Cleve. 13,428 80

Securities are in denomination of \$500, dated July 27, 1898; interest payable semi-annually. Principal will mature \$3,000 yearly on July 27 from 1900 to 1902, inclusive, and \$4,000 on July 27, 1903. Bonds were issued by the Board of Education of Mansfield under authority of Section 3,991, Revised Statutes of Ohio.

**Methuen, Mass.—Bond Sale.**—The town has awarded to Blodgett, Merritt & Co., Boston, \$33,300 4% bridge notes at 104 68.

**Millwaukee, Wis.—Bond Issues Approved.**—The Finance Committee has approved of ordinances providing for the issuance of \$50,000 sewer bonds and \$80,000 park land bonds.

**Missouri.—Bonds Registered.**—The State Auditor has registered the following bonds:

\$500 5% bonds of Butler County School District No. 1, 42, 8, dated July 20, 1898.  
\$500 7% bonds of Stone County School District No. 1, 26, 24, dated June 10, 1898.  
\$500 5% bonds of Scott County School District No. 5, 24, 13, dated June 24, 1898.  
\$500 5% bond of Ripley County School District No. 2, 23, 1, dated July 20, 1898.  
\$500 5% bond of Stoddard County School District No. 5, 24, 9, dated July 22, 1898.

**Mobile, Ala.—Bond Offering.**—Proposals will be received until 12 M., September 12, 1898, by the Finance Committee of the General Council, for \$750,000 4 1/2% water-works and sewerage bonds. Securities are issued pursuant with Section 21, Charter of Mobile, and were authorized by a vote of the people at the election held August 2, 1897, and by a resolution of the General Council approved May 17, 1898. They will be coupon bonds in denomination of \$1,000 to the amount of \$700,000 and \$100 each to the amount of \$50,000, and are dated November 1, 1898. Interest will be payable May 1 and November 1 at the Chase National Bank, New York City, and the principal will mature November 1, 1938.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

**Montgomery, Ala.—Bonds Authorized.**—An ordinance providing for the issuance of bonds for the purpose of paving Holcombe Street has been adopted.

**Nashville, Tenn.—Bonds Authorized.**—The City Council has passed the ordinance providing for the issuance of \$100,000 bonds for the building of the approaches to the new terminal station viaducts.

**Neodesha, Kan.—Bond Sale.**—The city has sold to local investors at par \$15,000 6% water-works bonds. Securities are in denomination of \$30, dated June 23, 1898. Interest will be payable semi-annually, and the principal will mature June 23, 1913, subject to call after June 28, 1903. Principal and interest are payable at the Kansas State Fiscal Agency in New York City.

**Newark, N. J.—Bond Issue Recommended.**—On August 3, 1898, the Finance Committee of the Common Council passed a resolution recommending the issuance of \$101,000 4% 20-year school bonds under authority of an Act of the Legislature approved February 24, 1898.

**New Bedford, Mass.—Temporary Loan.**—The city has negotiated a loan of \$75,000 with J. S. Moseley & Co., Boston, at 3 06% discount.

**New Britain, Conn.—Bond Sale.**—On August 1, 1898, \$49,000 water notes were sold to Rogers, Newman & Tolman, Boston, at par, as 8 1/4% per cents. Securities are in denomination of \$10,000. Principal will mature \$10,000 yearly from 1899 to 1902, inclusive.

**New Castle (Pa.) School District.—Bond Sale.**—The district has sold to local banks an issue of \$40,000 school bonds.

**Nodaway County (Mo.) School District.—Bond Sale.**—The district last month awarded to the Noel Young Bond & Stock Co., St. Louis, \$800 6% 1-6 year bonds at 104.

**Northampton, Mass.—Bond Sale.**—The city has awarded to Jose, Parker & Co., Boston, \$30,000 4% one year grade-crossing notes at 100 63.

**Orange County, Texas.—Bond Offering.**—Proposals will be received until 12 M., August 15, 1898, by H. H. Russell, County Treasurer, for \$30,500 5% court-house bonds. Securities are in denomination of \$500, dated June 10, 1898. Interest will be payable annually on April 10, at the First National Bank of Orange. Principal will mature 40 years from date of issue, subject to call after 5 years. Bonds are issued under authority of Articles 877 to 883 inclusive, of the Revised Statutes of 1895, and were authorized by the Commissioners Court of May 14, 1898.

**Orrville (Village), Ohio.—Bond Offering.**—The Finance Committee of the Village Council will on August 3, 1898, at 12 M., offer for sale at the office of E. I. Wirth, Clerk, \$11,000 6% Market Street improvement bonds. Securities are in denomination of \$500, dated September 1, 1893. Interest will be payable semi-annually at the office of the Village Treasurer, and the principal will mature \$1,000 yearly from 1899 to 1907, inclusive, and \$2,000 in 1908. A certified check for 5% of the amount of bid, payable to the Village Clerk, will be required with each proposal.

**Osecola, Iowa.—Bonds Proposed.**—The question of building a \$15,000 or \$20,000 water-works system is under discussion by the citizens of this place, but as yet no official action has been taken.

**Oshkosh, Wis.—Bonds Defeated.**—The ordinance providing for the issuance of bonds for a new school house in the Tenth Ward, was recently defeated. Nineteen votes were cast in favor of the ordinance while twenty-one were necessary to authorize.

**Passaic County, N. J.—Bond Sale.**—On Aug. 1, 1898, the \$100,000 4% court house bonds were awarded to the Paterson Savings Institution at 104 20, and the \$30,000 5% road bonds to the Provident Institution for Savings, Jersey City, at 102 70. Following are the bids:

**\$100,000 Court-House Bonds.**  
Paterson Savings Institution 104 20  
Edw. C. Jones Co., New York 101 93  
C. Zabrickie, Jersey City 103 40  
Mason, Lewis & Co., Chicago 103 20  
E. H. Rollins & Sons, Boston 103 13  
N. W. Harris & Co., New York 102 63  
Parkinson & Burr (mat. in 1906) 102 033

**\$30,000 Road Bonds.**  
Provident Inst. (mat. in 1900) 102 05  
for Savings (mat. in 1901) 103 75  
Geo. S. McGarrier 102 13  
Mason, Lewis & Co., Chicago 101 790

The court-house bonds mature \$50,000 February 1, 1903, and \$50,000 February 1, 1908, and the road bonds \$15,000 March 1, 1900, and \$15,000 March 1, 1901. For further description of bonds see CHRONICLE July 23, 1898, p. 191.

**Paw Paw, Mich.—Bond Sale.**—On August 1, 1898, the \$18,000 5% water-works bonds were awarded to the First National Bank of Paw Paw at 103 039. Following are the bids:

First Nat. Bank, Paw Paw \$18,554 00  
N. W. Harris & Co., Chicago 18,555 00  
W. J. Hayes & Sons, Cleve. 18,428 00  
Farnson, Leach & Co., Chicago 18,345 00

**Phoenix, Ariz.—Bond Sale.**—The city has sold at par to a syndicate, acting through a local attorney, \$10,000 5% gold Fire Department bonds and \$39,500 5% gold city warrant funding bonds. The sale of these bonds "will be closed when legal investigation is completed." Securities are in denomination of \$50, with interest payable semi-annually. Principal of the Fire Department bonds will mature 15 years from date of issue, subject to call at any time after 10 years in sums of not more than \$2,000 yearly. The warrant funding bonds mature 30 years from date of issue, \$3,950 being subject to call yearly after 20 years.

**Pomona, Cal.—Bonds Proposed.**—Citizens of this place are discussing a proposition to issue bonds for sewer purposes.

**Portage Township School District, Ottawa County, Ohio.—Bond Sale.**—The district has awarded to R. Richardson of Port Clinton \$900 6% bonds at 101 50. Following are the bids:

R. Richardson, Port Clinton \$918 50  
Lamprecht Bros. Co., Cleveland 912 50  
German-A. N. Bk., Port Clinton 901 00



**Ripley County, Mo.—Bonds Voted.**—At the election held recently the proposition to issue \$20,000 court house and jail bonds was carried by a good majority.

**Rosedale, Kan.—Bond Sale.**—The State School Fund Commissioners have purchased \$8,500 refunding bonds of this city.

**Saginaw, Mich.—Bond Offering.**—Proposals will be received until 2 P. M. August 9, 1898, by Arthur F. Lewis, Comptroller, for \$70,000 4% street-improvement bonds. Securities are issued under authority of the city charter and authorized by a resolution of the Common Council passed July 5 and 11, 1893. Bonds are in denomination of \$1,000, dated August 1, 1898. Interest will be payable semi-annually at the office of the City Treasurer or at the current official bank in New York City. Principal will mature one-tenth annually on August 1 from 1899 to 1908, inclusive. A certified check on some Saginaw bank or New York draft, payable to the City Treasurer, for 2% of the par value of bonds bid for, must accompany proposals.

**Salem, Ohio.—Bond Offering.**—Proposals will be received until August 9, 1898, for the following bonds:

29,000 5% East Main Street bonds, in denomination of \$1,450.  
18,000 5% Lincoln Avenue bonds, in denomination of \$900.  
750 6% E. High Street bonds, in denomination of \$75.  
205 6% E. Sixth Street bonds, in denomination of \$53.  
625 6% Lincoln Avenue bonds, in denomination of \$125.  
375 6% Lincoln Avenue bonds, in denomination of \$75.

Bonds are dated August 1, 1898. Interest will be payable annually, and the principal matures one bond of each series yearly. Owing to the death of Mr. Frank W. Allison, City Clerk, proposals may be sent to Mr. A. W. Taylor, City Solicitor.

**Salisbury (Mo.) School District.—Bonds Authorized.**—At a recent election this district authorized the issuance of \$5,000 bonds for the purpose of building additional school rooms by a vote of about five to one.

**Salt Lake City, Utah.—Bond Offering.**—Proposals will be received until 5 P. M. August 16, 1898, by G. H. Backman, City Recorder, for \$500,000 4% refunding bonds. Securities bear date September 1, 1898, and are in denominations as follows: Two hundred bonds of \$500 each and 400 of \$1,000 each. Interest will be payable March 1 and September 1 at Wells, Fargo & Co.'s Bank, New York City, or Salt Lake City. Principal will mature September 1, 1918. A certified check for 5% of the amount bid, certified to by some

Salt Lake City bank, must accompany proposals. Bonds are issued pursuant with Section 203, Chapter 4, Revised Statutes of Utah of 1893.

**Shasta County (Cal.), Latona School District.—Bond Offering.**—Proposals will be received until 12 M. August 8, 1898, by W. A. Smith, County Treasurer, for \$1,500 7% bonds. Securities are in denomination of \$300, with interest payable annually on August 15. Principal will mature one bond yearly. A certified check or cash deposit for at least 10% of the amount bid must accompany bids.

**Sidney (Ohio) School District.—Bond Offering.**—Proposals will be received until 12 M. September 1, 1898, by Vina W. Gartley, Clerk, for \$14,000 6% bonds. Securities are issued pursuant with sections 3991, 3993 and 3993 of the Revised Statutes of Ohio. They are in denomination of \$500, dated September 1, 1898. Interest will be payable March 1 and September 1, and the principal will mature \$2,000 September 1, 1899, and \$1,000 each six months thereafter from March 1, 1900, to September 1, 1905. A deposit of \$300 will be required of each bidder.

**Springville, N. Y.—Bond Offering.**—Proposals will be received until 8 P. M. August 16, 1898, by Ira W. Smith, Village Clerk, for \$4,850 4% Electric Power Bonds. Securities will be in denomination of \$194, dated September 1, 1898; interest will be payable January 1 and July 1, at the National Bank of North America, New York City. Principal will mature \$194 yearly from July 1, 1903, to July 1, 1927, inclusive. Each bid must be accompanied by a certified check for 2%, payable to F. O. Smith, Village Treasurer. These bonds are issued pursuant to Chapter 414 of the Laws of 1897, and per resolutions adopted by the Board of Trustees July 3, 1898, and by special election held July 18, 1897.

**Swampscott, Mass.—Bond Sale.**—On August 3, 1898, the \$10,000 3 1/4% 30-year gold water bonds were awarded to E. H. Rollins & Sons, Boston, at 105 1/2. Following are the bids:

E. H. Rollins & Sons, Boston.....105 1/2	E. C. Stanwood & Co., Boston.....105 1/2
R. L. Day & Co., Boston.....105 1/2	Cushman, Fisher & Paeplow.....105 1/2
John F. Bart.....104 7/8	Mason, Lewis & Co., Boston.....103 2/3
Estabrook & Co., Boston.....104 6/8	W. Holman City.....102 3/4
Jose, Parker & Co., Boston.....103 7/8	Blake Bros. & Co., Boston.....102 1/2
N. W. Harris & Co., New York.....105 5/8	Robert Livingston, Stearns.....102 1/2
Adams & Co., Boston.....103 5/8	Blodget, Merritt & Co., Boston.....102 1/2
Third National Bank.....105 5/8	G. A. Fernald & Co., Boston.....102 1/2

For description of bonds see CHRONICLE July 30, 1898, p. 244.

## NEW LOANS.

\$500,000

### ESSEX COUNTY PARK BONDS.

THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF ESSEX invites proposals for the purchase of \$500,000 Essex County Park Bonds in denominations of \$1,000 each, interest coupons at 4 per cent per annum, payable February 1st and August 1st; principal and interest payable in gold. Said bonds may be registered at option of holder. Bonds dated August 1st, 1898, payable August 1st, 1908, to be delivered to purchaser on August 15th, 1898, and purchaser to pay interest accrued from August 1st.

Said proposals will be received by the Finance Committee of the Board of Chosen Freeholders at a meeting to be held by said committee at the Freeholders' Room, in the Court House at Newark, N. J., on Wednesday, August 10th, 1898, at 2 o'clock P. M., which meeting will remain open for the reception of proposals until 2:30 P. M. Each proposal shall state the amount of bid in words and in figures, and must be accompanied by a certified check for \$5,000, which will be applicable on account of purchase money of bonds and forfeited by successful bidder who afterwards fails to take bonds.

The Finance Committee reserves the right to reject any and all proposals if, in its judgment, the interest of the County requires such action. By order of

FINANCE COMMITTEE.

D. H. JOHNSON, Chairman.

\$175,000

### Los Angeles Traction Co.

1st Mortgage 6% 20-year Gold Bonds.

Total issue \$250,000.

First Mortgage at \$14,000 per mile.

Net earnings for 28 months of operation, \$80,083 99

equivalent to 12% on the total issue of bonds.

Population of Los Angeles 108,079.

Send for full description of property.

E. H. ROLLINS & SONS,  
19 Milk Street, Boston, Mass.

### W. J. Hayes & Sons,

BANKERS,

DEALERS IN MUNICIPAL BONDS

Street Railway Bonds, and other high-grade investments.

BOSTON, MASS.,  
7 Exchange Place.  
Cleveland, Ohio,  
311-313 Superior St.  
Cable Address, "KENNETH."

## NEW LOANS.

\$750,000

### MOBILE, ALABAMA,

Water-Works and Sewerage Bonds.

MOBILE, Ala., Aug. 5th, 1898.

Sealed proposals for the purchase of \$750,000 Water Works and Sewerage Bonds of the city of Mobile, or any portion of said issue, will be received by the undersigned until twelve o'clock, noon, on September 13th, 1898, at which time they will be publicly opened and read.

These coupon bonds will be in the sum of one thousand dollars each, to the amount of \$700,000, and one hundred dollars each to the amount of \$50,000, and will be dated November 1st, 1898, payable November 1st, 1908, with interest at four and one-half per cent, payable semi-annually on the first days of May and November in each year. Principal and interest will be paid in lawful currency of the United States of America at the Chase National Bank, in New York City, and at the First National Bank of Mobile, Alabama.

The issuance of these bonds is authorized by Section 21 of the Charter of the City of Mobile (Acts of Alabama, 1896-7, pages 511-80) by a vote of the people of Mobile at a special election held on August 2d, 1897, and by resolution of the General Council of the City of Mobile, approved May 17th, 1898.

All bids must be accompanied by certified checks for 2 per cent of the amounts bid for.

The right is reserved to reject any and all bids.

JOHN CRAFT,

A. S. LYONS,

Finance Committee of the General Council of the City of Mobile, Alabama.

### MASON, LEWIS & CO.,

BANKERS.

67 Milk Street, Boston.

171 La Salle Street, Chicago.

OFFER FOR SALE:

State of Massachusetts.....3 1/2	
Eastchester, N. Y.....4 1/2	
Gloucester, Conn.....4 1/2	
Stowe, Vt.....4 1/2	
Reno County, Kansas.....3 1/2	
Lake County, Ind.....3 1/2	
Monmouth, Ill.....3 1/2	

And Other Desirable Securities.

### William E. Nichols,

15 WALL STREET, - NEW YORK

MUNICIPAL WARRANTS.

SEND FOR LISTS

## NEW LOANS.

BONDS.

### Rudolph Kleybolte & Co.,

35 Nassau Street, New York.

Telephone, "Cortlandt 4392."

State of Minnesota.....4 1/2	
Braddock, Pa.....4 1/2	
Coraopolis, Pa.....4 1/2	
Newport News, Va.....4 1/2	
Marion, Ind.....4 1/2	
Memphis, Tenn.....6 1/2	
Sevier County, Tenn.....5 1/2	
Sheridan, Indiana.....6 1/2	
Boxer County, Texas.....5 1/2	
Akron, Ohio.....5 1/2	
Bradford, Pa.....4 1/2	
Tampa, Fla. (Gold).....6 1/2	
Carroll County, Ky.....6 1/2	
Pendleton County, Ky.....5 1/2	
Greenville, Miss.....6 1/2	
Gallia County, Ohio.....5 1/2	
Cleveland, Ohio, School.....4 1/2	
Shelby County, Tenn.....6 1/2	
Dalton, Georgia.....5 1/2	
Cincinnati Water-Works.....3 1/2	

Telegraph at our expense or write for full particulars.

Cincinnati, Ohio, Office, Third Street, Corner Walnut.

## UNITED STATES

3% Bonds

BOUGHT AND SOLD

R. L. DAY & CO.,

40 Water Street, Boston,  
1 Broad Street, New York.

**Taylorville (Ill.) School District.—Bond Sale.**—On July 23, 1898, the \$6,000 5% 8-13-year (serial) school bonds were awarded to Trowbridge, MacDonald & Niver Co., Chicago, at 107-35. Following are the bids:

Trowbridge, MacDonald & Niver Co., Chicago.....	\$6.441	Farson, Leach & Co., Chicago.....	\$6.335
S. H. Smith, Homer, N. Y.....	e.335	T. B. Potter, Chicago.....	6.384

**Tiffin, Ohio.—Bond Offering.**—Proposals will be received until 12 m. August 20, 1898, by J. B. Ehrenfried, City Clerk, for \$25,000 6% refunding bonds. Securities are issued pursuant with Section 2701 Revised Statutes of Ohio. They are in denomination of \$1,000, dated September 1, 1898. Interest will be payable semi-annually at the office of the City Treasurer, and the principal will mature September 1, 1908. A certified check for \$1,250 payable to the City Clerk must accompany proposals.

**Toledo, Ohio.—Bond Sale.**—The Trustees of the Sinking Fund have taken the \$20,000 4% 10-year University bonds recently authorized.

**Trenton, N. J.—Bond Offering.**—Proposals were asked until 11 A. M., yesterday (August 5, 1898), by W. J. B. Stokes, City Treasurer, for \$73,000 4% refunding bonds. Securities will be coupon bonds in denomination of \$100, or multiples thereof, dated September 5, 1898; interest will be payable at office of City Treasurer March 5 and September 5. Principal will mature September 5, 1908. Bonds are issued under authority of Act of Legislature approved March 8, 1883, and supplement of March 23, 1886. At the time of going to press the result of this sale was not known.

**Utah.—Bond Sale.**—This State recently sold to Thomas Kearns of Park City, Utah, \$150,000 3% refunding bonds. The sale of these bonds was not advertised, and but one other bid was received, that of a New York syndicate. Both bids were at the same rate of interest, but that of the syndicate was for bonds payable in gold, while Mr. Kearns not only bid for bonds payable in currency, but offered to pay the expense of printing the bonds, amounting to about \$290. Securities will be dated September 1, 1898.

**Van Alstyne, Texas.—Bond Sale.**—The town has awarded to the Noel-Young Bond & Stock Co., St. Louis, \$9,500 6% water-works bonds at 104. Securities are dated July 20, 1898, and mature one bond every second year from 1900 to 1938, inclusive.

**Ward, Col.—Bond Offering.**—Proposals will be received until 12 m. August 11, 1898, by H. T. Haines, Town Clerk, for \$12,000 6% 10-15 year (optional) water-works bonds. A certified check for \$250, payable to the Town Treasurer, must accompany proposals.

**Washburn (Mo.) School District.—Bond Sale.**—The Noel-Young Bond & Stock Co., St. Louis, recently purchased \$3,300 5% funding bonds at 101. Securities are dated August 1, 1898, and mature August 1, 1918, subject to call after August 1, 1903. Interest will be payable semi-annually in St. Louis.

**Washington County, Pa.—Bond Sale.**—On August 2, 1898, the \$500,000 4% court-house bonds were awarded to the Dollar Savings Bank of Pittsburgh at 109-74. Following are the bids:

Dollar Savings Bank, Pittsburgh.....	109-74	Lamprecht Bros. Co., Cleveland.....	108-60
Blair & Co., New York.....	108-41	Denson, Prior & C., Cleveland.....	108-171
Dick Bros., Philadelphia.....	108-07	Mason, Lewis & Co., Chicago.....	105-901
E. C. Jones Co., Philadelphia.....	107-47	Rudolph Kleybolte & Co., Cin.....	104-48
J. & W. Sellman, New York.....	107-40	Towarsend, Whelen & Co., Phila.....	104-156
Mercantile Trust Co.....	107-295	Walter Stanton & Co., New York	(3% bond).....
Farson, Leach & Co., New York.....	107-09		101-00
W. J. Hayes & Sons, Cleveland.....	106-66		

Bonds mature part yearly from 1901 to 1926, inclusive. For full description of bonds see CHRONICLE of July 23, 1898, p. 193.

**Webb (Town), N. Y.—Bond Sale.**—On August 1, 1898, \$16,000 6% highway bonds were awarded to Bertron & Storrs, New York, at 116-012. Securities are coupon bonds of \$1,000 each. Interest will be payable annually at the Herkimer Bank, and the principal will mature yearly on May 1 as follows: \$1,000 in 1904, \$3,000 from 1905 to 1911, inclusive, and \$1,000 in 1912.

**Wilkesbarre (Pa.) School District.—Bond Sale.**—On August 2, 1898, \$35,000 5% bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 112-329.

**Wyoming County, Pa.—Bond Sale.**—On July 30, 1898, the \$40,000 4% coupon bonds were awarded to local investors. Bonds mature \$3,000 yearly on July 1 from 1899 to 1918, inclusive. For further description of bonds see CHRONICLE July 23, 1898, p. 194.

**York (Township), Belmont County, Ohio.—Bond Offering.**—This township will sell at public auction \$15,000 5% 1-15-year bonds. Securities will be in denomination of \$500. The Township Clerk is G. Bonar, Powhatan Point, Ohio.

## INVESTMENTS

### PUBLIC SECURITIES

SUITABLE FOR

### SAVINGS BANK AND TRUST FUNDS.

LISTS MAILED ON APPLICATION

### Farson, Leach & Co.

CHICAGO, NEW YORK  
100 Dearborn St. 35 Nassau St.

### ADAMS & COMPANY,

BANKERS

DEALERS IN

### INVESTMENT BONDS.

Members of Boston Stock Exchange.

No. 7 Congress and 81 State Streets,  
BOSTON

### HIGH-GRADE

### County—City—School BONDS

BOUGHT AND SOLD.

### BRIGGS, SMITH & CO.

35 East Third Street, - Cincinnati, Ohio.

### TROWBRIDGE, MACDONALD & NIVER CO.

### MUNICIPAL BONDS,

1st Nat. Bank Bldg., - CHICAGO

## INVESTMENTS.

### EDWARD C. JONES CO.

DEALERS IN

### Municipal, Railroad, Street Railway and Gas BONDS.

Syracuse, N. Y., Rapid Transit R'way 5s.

NEW YORK, - 1 NASSAU STREET.  
PHILADELPHIA - 421 CHESTNUT ST.

### Government AND Municipal Bonds BOUGHT AND SOLD.

APPRAISEMENTS MADE OR QUOTATIONS FURNISHED FOR THE PURCHASE, SALE, OR EXCHANGE OF ABOVE SECURITIES.

LISTS ON APPLICATION.

### N. W. HARRIS & CO., BANKERS,

31 NASSAU ST. (Bank of Commerce Bldg.)

### M. A. Devitt & Co.,

### MUNICIPAL BONDS.

First National Bank Building.

CHICAGO.

### MUNICIPAL BONDS.

Securities Netting from 3½ to 6% ,  
ALWAYS ON HAND.

Send for our Investment Circular.

DUKE M. FARSON, Banker,  
Municipal Bonds. 182 Dearborn Street  
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### MUNICIPAL BONDS. E. C. STANWOOD & CO.

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Nine years practice in Alabama.  
Six years in Georgia.

Corporation Law a Specialty.

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71 BROADWAY, NEW YORK.

### GOOD INVESTMENTS

NETTING 5 TO 8 PER CENT.

Washington Warrants, Bonds and Securities of all kinds Bought and Sold.

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307-9 CALIFORNIA BUILDING,  
TACOMA, - WASHINGTON.

### Blodget, Merritt & Co., BANKERS.

16 Congress Street, Boston.

### STATE, CITY & RAILROAD BONDS

We want the following Texas Bonds: Fort Worth, Houston, Dallas, Galveston City and Wharf Bonds; also old issues of the smaller municipalities of the above State.

SOUTHERN & WESTERN SECURITIES A SPECIALTY

ROSENBERGER & LIVERMORE,  
FORTY WALL ST., - NEW YORK.



# THE QUOTATION SUPPLEMENT

OF THE

## COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1898, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.]

NEW YORK, AUGUST 6, 1898.

### THE QUOTATION SUPPLEMENT.

THE QUOTATION SUPPLEMENT, issued monthly, is furnished *without extra charge* to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

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WILLIAM B. DANA COMPANY, PUBLISHERS,  
PINE ST., CORNER OF PEARL ST., NEW YORK.

### REVIEW OF JULY.

As in previous months, the war with Spain continued the paramount influence in affairs. The developments were in the highest degree favorable, and from beginning to end the month was marked by a series of successes, all of a very brilliant description. The most encouraging feature about these victories was that they obviously paved the way for the speedy close of the war, as was made evident by the action of Spain the latter part of the month in asking the terms upon which the United States was ready to agree to peace.

Only once, and that at the very beginning of the month, did the aspect of things wear an unfavorable look. In the operations of the land forces under General Shafter on Santiago de Cuba, on the 1st and 2d of July, the Americans suffered severely. Our troops gained possession of the heights commanding Santiago, but only after very great losses; according to the latest reports the total casualties in the actions at El Caney and San Juan aggregated 1,595, the killed being 231, the wounded 1,283, and the missing 81. A telegram from General Shafter on the 3d, setting out the situation, served to raise gloomy forebodings and to create a feeling of decided uneasiness in the public mind. Fortunately, naval movements the next day changed the entire situation.

On Sunday morning, July 3, Admiral Cervera made a desperate effort to escape from the harbor of Santiago with the Spanish fleet. The attempt resulted in the complete destruction of the fleet. The sunken Merrimac at the entrance to the harbor did not serve to prevent the passage of the ships, and when they got outside, the American fleet, under Commodore Schley (Rear-Admiral Sampson being absent during the early part of the engagement), closed in on them and

in a short time destroyed or disabled every one of them. The Spanish ships consisted of the Infanta Maria Teresa (flagship), Viscaya, Cristobal Colon and the Almirante Oquendo, besides the torpedo boat destroyers Pluton and Furor. The last two were annihilated within twenty minutes after they emerged from the harbor, and their destruction is credited mainly to the skilful handling and gallant fighting of the Gloucester, an entirely unprotected auxiliary cruiser, formerly J. Pierpont Morgan's yacht Corsair. A long chase was necessary in getting at the Cristobal Colon, she being finally run on the beach at Rio Torquino, 48 miles from Santiago. The American loss was only one man killed and one man wounded (both on the Brooklyn, Commodore Schley's flagship), with no serious damage to any part of the fleet, while the Spaniards had many hundreds killed and the rest of their men captured, including Admiral Cervera himself. Many of the Spaniards were rescued from their burning and sinking ships with great daring and gallantry by our men.

On land Gen. Shafter had declared a temporary truce so as to give the Spaniards time to consider the advisability of surrendering. Gen. Miles arrived from the United States, but did not undertake to interfere with Gen. Shafter's conduct of the campaign. Finally, after much parleying and negotiating, Gen. Toral, the Spanish commander, agreed to terms of capitulation, and the entire Spanish army in Santiago and surrounding localities, estimated at 20,000 to 25,000 men, was surrendered, our Government agreeing to return these men to Spain. A contract was later entered into with the Compania Trans-Atlantica Espanola, a Spanish line, to take the troops home. The formal surrender of the city of Santiago (including the eastern part of the province of Santiago) took place on Sunday, July 17, the American flag being hoisted over the house of the civil government at noon of that day, amid much ceremony and an immense concourse of people. After the capitulation the American and Spanish soldiers freely fraternized, the latter evidently appreciating the good treatment received. The Cuban insurgents, on the other hand, sulked, and Gen. Garcia, it is reported, withdrew his forces to the mountains because he was not allowed to have a hand in the government of the surrendered territory.

Much illness occurred among the American troops, not merely yellow fever, but various other kinds of fever, and at the close of the month over 4,000 of

the troops were reported on the sick list. A military government was set up in Santiago by the United States. President McKinley issued very enlightened instructions, directing that the municipal laws of the conquered territory be continued in force, so far as compatible with the new condition of things; that the judges and other officials be continued in office provided they would acknowledge the sovereignty of the United States, and that the rights of private property be respected. In the matter of the Customs law, the minimum schedules provided under Spanish law were adopted—that is, the schedules of duties previously imposed only on goods from Spain. On the 21st, also, postal communication between the United States and Santiago was resumed. This was a modification of the order of the 26th of April prohibiting the dispatch of any mail matter to Spain or her dependencies. Altogether, the situation in southeastern Cuba was thus completely changed. On the 21st United States gunboats, by direction of Admiral Sampson, seized Nipe, a point with a fine harbor on the northern coast of Santiago, as a base of supplies. The Spanish gunboat Jorge Juan, which lay in the harbor, was sunk. The city of Gibara, on the northeast coast of Cuba, in the province of Santiago, was also taken by the American navy on the 28th without opposition.

In the campaign against Porto Rico the developments were equally favorable. On the 25th the advance guard of the American army under Gen. Miles effected a landing in Guanica harbor, 15 miles west of Ponce. The Gloucester, in charge of Lieut. Commander Wainwright, first entered the harbor; aside from a slight brush with about thirty Spaniards, there was no resistance. On the 26th in an engagement on the skirmish line four Americans were wounded. On the 28th the port of Ponce surrendered to our navy and the city of Ponce to the army. There was no opposition, the Spanish troops retreating, while the populace hailed the Americans with delight. In the campaign at Manila it was reported that the German gunboat Irene had sought to interfere with the operations of the insurgents at Subig Bay, but that Rear-Admiral Dewey dispatched Americanships to the spot and that the Irene then retired. Emilio Aguinaldo, the insurgent chief, issued a proclamation declaring the independence of the Philippines and announcing himself dictator over the islands. Gen. Merritt, the United States commander, arrived at Cavité on the 25th at the head of the third body of troops.

The most important event of the month was the advances made by Spain to secure peace. With the destruction of the Spanish squadron under Admiral Cervera, Admiral Camara's fleet which had previously sailed through the Suez Canal was ordered back to Spain. On the 26th M. Cambon, the French Ambassador at Washington, in behalf of Spain, presented to President McKinley a message from the Spanish Government looking to the termination of the war, and asking for the American terms of peace. The reply of our Government was given on the 30th, and insisted on the independence of Cuba, the cession of Porto Rico and one of the Ladrone Islands to the United States—our troops to hold and occupy Manila, but the future government and control of the Philippines to be determined by a joint commission of Spaniards and Americans.

In addition to all these important happenings, the United States Senate, on the 6th, by a vote of 42 to 21, passed the House resolution providing for the

annexation of the Hawaiian Islands to the United States. On the 7th these islands became a possession of this country by approval of the resolution by the President. Congress adjourned on the 8th. Bids for the U. S. Government loan of \$200,000,000 closed on the 14th, and the bonds all went to applicants for less than \$5,000.

With the war becoming a less prominent factor in affairs, natural influences again received greater attention, and hence crop accounts were watched with much interest. The prospects for wheat continued excellent, but the reports spoke of dry weather over the greater part of the corn belt. This and the further decline in the price of wheat kept things in a rather quiet condition. In the stock market the tone was confident, following the American victories, but there was no activity, doubtless mainly for the reasons here outlined, that is because it was too early to know the outcome of the crop situation, and the lower prices for grain injected a new factor; in part also the burdens imposed by the new internal revenue taxes on transfers and sales checked speculation.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.				
Month of July.	1898.	1897.	1896.	1895.
Stock sales—				
Number of shares....	4,791,787	6,936,074	5,555,931	5,819,496
Par value.....	\$461,849,550	\$663,123,900	\$527,594,320	\$561,233,250
Bond sales (par value)—				
Railroad & misc. bds.	\$70,323,900	\$53,130,900	\$31,308,750	\$12,183,000
Government bonds ..	2,007,050	531,700	3,144,570	171,800
State bonds.....	131,500	210,000	100,000	441,900
Total bond sales ...	\$72,460,450	\$53,871,600	\$34,553,320	\$12,805,700
Jan. 1 to July 31.				
Stock sales—				
Number of shares....	57,461,173	31,452,771	31,110,282	37,945,774
Par value.....	\$5,543,575,125	\$3,006,324,700	\$2,877,561,758	\$3,900,493,570
Bond sales (par value)—				
Railroad & misc. bds.	\$490,124,810	\$250,914,397	\$213,637,570	\$301,080,670
Government bonds....	6,020,050	7,945,450	20,642,750	5,581,450
State bonds.....	935,300	1,077,900	1,613,000	1,451,600
Total bond sales....	\$497,100,160	\$259,017,340	\$235,006,320	\$308,063,720

In the money market the operations in connection with the bond subscriptions, though important, had little or no effect on rates.

RATES FOR MONEY IN NEW YORK WEEKLY.				
Call Loans—	July 2	July 9	July 16	July 23
At Stock Exchange—Range for week.	1-1 1/4	1 1/4-2	1-1 1/4	1-1 1/4
Average for week.	1 1/4	1 1/4	1 1/4	1 1/4
At banks and trust companies.....	1 1/4	1 1/4-1 1/2	1 1/4	1 1/4
Time Loans—				
Thirty days.....	2 1/4	2	2-2 1/4	2 1/4
Sixty days.....	2 1/4	2 1/4	2-2 1/4	2 1/4
Ninety days.....	2 1/4	2	2-2 1/4	2 1/4
Four months.....	3	3	3	3
Five months.....	3	3 1/4	3	3 1/4
Six months.....	3 1/4	3 1/4	3 1/4	3 1/4
Seven months.....	3 1/4	3 1/4	3 1/4	3 1/4
Commercial Paper—				
Double Names Choice—30 to 90 days.	3-3 1/4	3 1/4-3 1/2	3 1/4	3 1/4-3 1/2
Single Names—Prime 30 to 60 months.	3 1/4	3 1/4	3 1/4	3 1/4
Good 4 to 6 months.....	4 1/4-5 1/4	4 1/4-5 1/4	4 1/4-5 1/4	4 1/4-5 1/4

The foreign exchange market was considerably disturbed early in the month because of the confusion arising out of the new stamp taxes, but by the end of the month things got on a more settled basis. The tendency of rates was downwards, and on the 27th a small engagement of gold (£10,000) in London for the United States was announced.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.				
July	Bankers' Bills.			Commercial Bills.
	60 Day.	Sight.	Cable.	Prime. Documentary.
1.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
2.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
3.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
4.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
5.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
6.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
7.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
8.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
9.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
10.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
11.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4
12.....	4 81 1/4-4 84 1/4	4 85 1/4-4 88	4 86 1/4-4 89 1/4	4 83 1/4-4 86 1/4

The posted rates for every day in the month are given in the following.

POSTED RATES.—BANKERS' STERLING BILLS.				
July.	60 days.	Demand.	July.	60 days.
1.....	4 85-5 1/4	4 83 1/4-7	13.....	4 85-5 1/4
2.....	4 85-5 1/4	4 83 1/4-7	14.....	4 85-5 1/4
3.....	4 85-5 1/4	4 83 1/4-7	15.....	4 85-5 1/4
4.....	4 85-5 1/4	4 83 1/4-7	16.....	4 85-5 1/4
5.....	4 85-5 1/4	4 83 1/4-7	17.....	4 85-5 1/4
6.....	4 85-5 1/4	4 83 1/4-7	18.....	4 85-5 1/4
7.....	4 85-5 1/4	4 83 1/4-7	19.....	4 85-5 1/4
8.....	4 85-5 1/4	4 83 1/4-7	20.....	4 85-5 1/4
9.....	4 85-5 1/4	4 83 1/4-7	21.....	4 85-5 1/4
10.....	4 85-5 1/4	4 83 1/4-7	22.....	4 85-5 1/4
11.....	4 85-5 1/4	4 83 1/4-7	23.....	4 85-5 1/4
12.....	4 85-5 1/4	4 83 1/4-7	24.....	4 85-5 1/4
			Open	4 85-5 1/4
			High	4 85 1/2
			Low	4 81 1/2
			Last	4 84 1/2



### MONTHLY AND YEARLY RECORD.

*For foot notes to tables see last page of Bonds and last page of Stocks.*

## BONDS.

NEW YORK STOCK EXCHANGE.

BONDS.			Int.		Sales in		Price above		PRICES IN JULY.								RANGE SINCE JAN. 1.			
NEW YORK STOCK EXCHANGE.			Period.		July, Par value		January 3, 1898.		July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
			\$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
U. S. Gov. Securities.																				
U. S. 2s, registered.....	Optional	Q-M			99 1/2		95		95								98	Apr. 4	98 1/2	Mar. 22
U. S. 3s, 10-205 (when Iss'd) 1918		Q-M	799,000		112 1/2	112 1/2	110	111	110	111	110 1/2	July 23	104 1/2	July 30	104 1/2	July 23	104 1/2	July 30	104	July 23
U. S. 4s, registered.....		Q-M	50,000		112 1/2	112 1/2	110	111	110	111	110 1/2	July 23	111	July 28	111	July 28	106 1/2	May 2	113 1/2	Feb. 4
U. S. 4s, coupon.....		Q-M	41,000		113 1/2	114	110 1/2	111	110 1/2	111 1/2	110 1/2	July 6	111 1/2	July 9	111 1/2	July 9	107	Apr. 26	114 1/2	Feb. 8
U. S. 4s, registered.....		Q-M	10,000		128	128 1/2	124 1/2	125 1/2	126 1/2	127 1/2	124	July 20	124	July 20	124	July 20	116 1/2	Apr. 19	129 1/2	Jan. 11
U. S. 4s, coupon.....		Q-M	140,000		128	128 1/2	124 1/2	125 1/2	127 1/2	128 1/2	125	July 8	128 1/2	July 30	128 1/2	July 30	117 1/2	Apr. 19	129 1/2	Jan. 13
U. S. 5s, registered.....		Q-M			114	114 1/2	112 1/2	113 1/2	111 1/2	112 1/2							109 1/2	May 2	111 1/2	Jan. 31
U. S. 5s, coupon.....		Q-M	48,000		114	114 1/2	112 1/2	113 1/2	111 1/2	112 1/2	112 1/2	July 5	113 1/2	July 22	113 1/2	July 22	109 1/2	May 2	115	Jan. 14
U. S. 6s, currency.....		J-J			103 1/4		101 1/2	112 1/2	102	113 1/2							102 1/2	Apr. 26	104	Jan. 22
U. S. 4s, reg. offt. of indebtedness (Cherokee).....		Moh			103 1/4		101		101											
Railroad Bonds.																				
Akron & Chic. Junc. See South'n Ry.																				
Alabama Cent. See South'n Ry.																				
Albany & Susq. See Del. & Hud.	M-N	1928															91	Jan. 20	91	Jan. 20
Allegheny Valley. See Penn. Co.																				
Am. Dock & Imp. See Cent. of N.J.	Q-J																			
Ann Arbor, 1st, g. 4s.....		1995	39,000		82	83	83	85	85 1/2		83 1/2	July 7	85 1/2	July 26	85 1/2	July 26	81	Apr. 25	86 1/2	Feb. 15
Atch. Topoka & Santa Fe Ry.																				
Atch. Topoka & Santa Fe Ry. Registered.....	A-O	1995	3,277,000		89 1/2	89 1/2	93 1/2	93 1/2	94 1/2	95 1/2	93 1/2	July 6	95 1/2	July 29	95 1/2	July 29	85	Apr. 26	95 1/2	July 29
Adjust'mt, g. 4s.....	Nov	1995	8,767,000		58 1/2	58 1/2	70 1/2	70 1/2	70 1/2	70 1/2	67 1/2	July 1	71 1/2	July 12	71 1/2	July 12	54 1/2	Mar. 12	71 1/2	July 12
Equip. tr. Series A, g. 5s.....	Nov	1902																		
Chic. & St. Louis, 1st, 6s.....	M-S	1915																		
Atlan. Av. B'k'n Imp. g. 5s.....	J-J	1934			85															
Atlan. & Danville 1st, g. 5s.....	J-J	1950	25,000		94	96	95	99			98	July 25	98	July 25	98	July 25	95	Jan. 5	99 1/2	June 24
Atlanta & Char. See South'n Ry.																				
Austin & N. W. See So. Pacific																				
Pattie Creek & Stur. See Mich. C.	A-O																			
Dalt. & O., 1st, 6s, P'k'n g. Br. 1919	A-O	1919	451,000		110 1/2		113	116	112 1/2	113 1/2	110	July 5	113 1/2	July 27	113 1/2	July 27	100	Apr. 21	118 1/2	Feb. 11
Gold 5s.....	F-A	1885-1925	145,000		78						113 1/2	July 18	116 1/2	July 26	116 1/2	July 26	80	Jan. 12	116 1/2	July 26
Coupons off.....	F-A				84															
Registered.....	F-A	1885-1925	16,000								108	July 1	113 1/2	July 19	113 1/2	July 19	95	Feb. 4	113 1/2	June 27
Engraved cert. of deposit.....	F-A		310,000		75		108 1/2	109 1/2			108	July 11	111 1/2	July 25	111 1/2	July 25	90	Jan. 25	111 1/2	July 25
Consol. gold 5s.....	F-A	1988	642,000		91						112	July 9	115 1/2	July 28	115 1/2	July 28	104 1/2	May 27	115 1/2	July 26
Registered.....	F-A	1988	31,000								112	July 13	113 1/2	July 22	113 1/2	July 22	103	May 24	113 1/2	July 22
J. F. M. & Co. offt. of deposit			267,000				112 1/2	113 1/2			112 1/2	July 15	115 1/2	July 26	115 1/2	July 26	97	Apr. 6	115 1/2	July 26
Bear Br. 1st, g. 5s, int. g. 4 1/2s. 1930	M-N	1930	105,000		95						99 1/2	July 20	100	July 28	100	July 28	84	Jan. 11	100	June 24
Mon. R. & P., 1st, g. 5s.....	A-O	1919			97															
C. O. Reorg., 1st con. g. 4 1/2s. 1930	M-S	1930	6,000		99				104		100	July 7	100	July 7	100	July 7	99	Jan. 27	100	July 7
C. & O. Mid., 1st. ext. 4 1/2s. 1939	J-J	1939																		
A. & Ch. J., 1st, gu. int. g. 5s. 1930	M-N	1930																		
Coupons off.....			68,000		104		101 1/2	102			108	July 15	107 1/2	July 28	107 1/2	July 28	105 1/2	June 24	107 1/2	July 28
Pitts. & Conn. 1st, g. 4s. 1946	J-J	1946	25,000		97		100 1/2				101 1/2	July 30	102 1/2	July 7	102 1/2	July 7	98 1/2	Jan. 17	103	June 13
B. & O. S. W., 1st, gu. g. 4 1/2s. 1990	J-J	1990	54,000																	
B. & O. S. W. Ry., con. g. 4 1/2s. 1993	J-J	1993																		
1st, Inc., g. 5s, ser. A.....	Nov	2043			45															
Series E.....	Dec	2043			79															
B. & O. S. W. Tor. Co., gu. g. 5s. '42	M-N																			
Ohio & Mississippi.....					104															
1st consol. 4s.....	J-J	1947																		
2d, con. 7s.....	A-O	1911	38,000				121				120	July 6	122 1/2	July 12	122 1/2	July 12	120	July 6	122 1/2	July 12
1st, Spring, Div., 7s.....	M-N	1905	66,000				105 1/2				104 1/2	July 6	108	July 28	108	July 28	102 1/2	May 2	107 1/2	Feb. 10
1st, gen., 5s.....	J-D	1932																		
Beach Creek. See N. Y. & Hud.																				
Bellef. & Carond. See St. L. & A. H.																				
Boonville Bdg. Co. See Mo. K. & T.																				
F'way & 7th Av. See Met. St. Ry.																				
B'klyn City, 1st, con. 5s.....	J-J	1941	1,000		114 1/2						112	July 1	112	July 1	112	July 1	112	July 1	113	May 27
Brooklyn Elev., 1st, gold, 6s. 1924																				
Eng. Trust Co. certificates.....			132,000		82		92 1/2	93	91	92 1/2	91 1/2	July 20	93	July 8	93	July 8	79	Apr. 8	93	July 8
2d, gold, 5s, 1915, Eng. Trust					48															
Co. certificates, 3d instal. paid																				
Senside & B. B. 1st, gu., g. 5s. 1942					70															
Eng. Trust Co. certificates.....																				
Union, 1st, guar. g. 6s. 1997			275,000		82		91 1/2		91	91 1/2	90 1/2	July 20	92 1/2	July 8	92 1/2	July 8	80	Apr. 15	92 1/2	July 8
Eng. Trust Co. certificates.....			787,000				102	103	103	103 1/2	102 1/2	July 1	104	July 8	104	July 8	91	Apr. 2	104	July 8
Brook. Rap. Tran. g. 5s.....	1945																			
B'klyn & Montauk. See L. Island.																				
Bruns. & West., 1st, g. 4s.....	J-J	1938																		
Buffalo N. York & Erie. See Erie.																				
Buff. R. & P., gen. g. 5s.....	M-S	1937	31,000		104 1/2	107			106	108	108	July 7	108	July 29	108	July 29	104 1/2	Jan. 18	108	Feb. 25
Debuture 6s.....	J-J	1947																		
Rich. & Pittsbg., 1st, 6s.....	F-A	1921			126 1/2															
Consol., 1st, 6s.....	J-D	1922	6,000		122															
Cl. & Mah. 1st, gu. g. 5s.....	J-J	1943			118															
Buff. & Southwester. See Erie.																				
Buff. & Susq., 1st, gold, 5s.....	A-O	1913																		
Registered.....	A-O																			
Burl. C. R. & N., 1st, 5s.....	J-D	1906	6,000		106 1/2		106 1/2	106 1/2			106 1/2	July 13	106 1/2	July 18	106 1/2	July 18	104 1/2	June 17	109	Feb. 4
Con. 1st & col. tr., g. 5s.....	1934		89,000		106 1/2	107 1/2	105 1/2				107	July 25	107	July 29	107	July 29	100	Apr. 23	109	Jan. 22
Registered.....	1934					108														
M. R. M. L., 1st, gu., g. 7s.....	J-D	1927			106															
C. R. I. F. & N. W., 1st, g. 6s. 1920	A-O	1920			105															
1st, 5s.....	A-O	1921			107 1/2															
Jan. 80, 1st, gu., 5s.....	M-S	1908	64,000		107 1/2	110 1/2	108 1/2		108		108 1/2	July 5	109	July 5	109	July 5	107 1/2	Apr. 27	111	Jan. 28
Jan. 80, 2d, 5s.....	M-S	1908	59,000		107 1/2		108 1/2	110	108 1/2	110	109	July 5	110	July 13	110	July 13	105	Apr. 16	111	Feb. 17
Registered.....	1913																			
Carb. & Shawn. See St. L. & T. H.																				

BONDS.			Int. Period.	Sales in July, Par value	Price about January 3, 1898.		PRICES IN JULY.				RANGE SINCE JAN. 1.									
NEW YORK STOCK EXCHANGE.					Bid.	Ask.	July 1.	July 30.	Lowest.	Highest.	Lowest.	Highest.								
					\$	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.							
Oed. R. Ia. F. & N. See B. C. R. & N.																				
Central Ohio. See Balt. & Ohio.																				
Cent. RR. & B'k'g Co. of Ga.																				
Collateral gold 5s.					1937	M-N						87	Apr. 21	93 1/2	Feb. 16					
Cent. of Ga. Ry. - 1st, g. 5s.					1945	F-A	115 1/2	90				114	Mar. 25	119 1/2	Jan. 13					
Registered.					1945	F-A														
Consol. gold, 5s.					1945	M-N	292,000	91	89 1/2	89	89 1/2	86	July 7	89 1/2	July 29	84 1/2	Apr. 29	92 1/2	Jan. 22	
Registered.					1945	M-N														
1st pref. income, g. 5s.					1945	Oet	64,000	44 1/2	44 1/2	39	38 1/2	July 20	39 1/2	July 8	36	Mar. 25	44 1/2	Jan. 3		
2d, pref. income, g. 5s.					1945	Oet	27,000	14 1/2	14 1/2		10 1/2	July 26	13	July 8	10 1/2	July 26	15 1/2	Jan. 6		
3d, pref. income, g. 5s.					1945	Oet	5,000				4 1/2	July 26	4 1/2	July 26	4 1/2	July 26	8 1/2	Jan. 2		
Mac. & Nor. Div., 1st, g. 5s.					1946	J-J		80	80		98	July 5	99	July 6	92	Jan. 6	92	Jan. 6		
Mobile Div., 1st, g. 5s.					1946	J-J	20,000	04	97						95 1/2	Jan. 19	99	July 6		
Mid. Ga. & Atl. Div. 5s.					1947	J-J		75	75											
Cent'l of N. J. - 1st, con. 7s.					1899	Q-J	2,000	104	102	102 1/2	103	July 19	103	July 19	103	July 19	104 1/2	Feb. 3		
1st, conv. 7s.					1902	M-N		113												
Conv. deb. 6s.					1908	M-N	15,000					110	July 21	112 1/2	July 25	110	July 21	112 1/2	July 25	
General, gold, 5s.					1907	J-J	60,000	110	110 1/2	112	112 1/2	112 1/2	112 1/2	112 1/2	109 1/2	Apr. 27	115	June 30		
Registered.					1907	Q-J	39,000	110	114	112	111	109 1/2	July 9	110 1/2	July 8	108 1/2	Apr. 26	114 1/2	Feb. 14	
Leh. & W. Coal. con. ass. 7s.					1900	Q-M	26,000	100	100 1/2	100 1/2	101	100 1/2	July 27	101	July 1	99 1/2	May 25	103 1/2	Feb. 13	
5s.					1912	M-N	1,000	90	90	91	100 1/2	91	July 20	91	July 20	90	Jan. 5	93	Feb. 25	
Am. Dock & Imp. Co. 5s.					1921	J-J		102	103							110	Apr. 26	116	Mar. 4	
N. J. So., int. guar. 6s.					1899	J-J		102	103											
Central Pacific-																				
Speyer & Co., eta. dep. A.					1898			102	103							103	Jan. 18	103	Jan. 18	
Do do B. C. D.					1899			102	103							103	Feb. 18	103	Feb. 18	
Speyer & Co., eta. of dep. E.					1900		1,000	102	103			102	July 14	102	July 14	102	July 14	102	July 14	
Do do F. G. H. I.					1901			102	103											
S. Joaquin Br., gold, 6s.					1900	A-O		101 1/2	102							102 1/2	June 17	105	Feb. 23	
Guar. gold, 5s.					1939	A-O			85											
Speyer & Co. Eng. eta.					1900	A-O			85											
Land grant, gold, 5s.					1900	A-O			100							100 1/2	Feb. 25	102	Mar. 19	
C. & O. Div., ext. g. 5s.					1918	J-J			101							101	Jan. 18	101	Jan. 18	
Western Pacific, 7s.					1899	J-J		101	100 1/2	101 1/2						101	Mar. 17	104	June 29	
No. of Cal., 1st gu., g. 6s.					1907	J-J			100 1/2	100 1/2										
Guar. gold, 5s.					1938	A-O	132,000	98				101 1/2	July 5	102 1/2	July 30	100	Jan. 4	102 1/2	July 30	
Central Wash., 1st, g. 6s.					1938	A-O		30								40	Feb. 2	40	Feb. 2	
Knick. Trust Co. eng. certa.																				
Charl. & Sav., 1st, g. 7s.					1903	J-J		118	119	119		119	July 27	119	July 27	111	June 22	120 1/2	Feb. 14	
Ches. & O., Gold 6s. Series A.					1908	A-O	5,000	110	120	118 1/2	120 1/2	119 1/2	July 16	120	July 26	114 1/2	June 25	120 1/2	Jan. 21	
Gold 6s.					1911	A-O	9,000	110	120	118 1/2	120 1/2	119 1/2	July 16	120	July 26	114 1/2	June 25	120 1/2	Jan. 21	
1st cons. g. 5s.					1899	M-N	81,000	114	114	114 1/2	114 1/2	115	114 1/2	July 6	115	July 14	111	May 2	117	Feb. 31
Registered.					1939	M-N		112	112	112 1/2	112 1/2					113	Jan. 3	114 1/2	Jan. 31	
Gen. gold, 4 1/2s.					1902	M-S	1,041,000	82 1/2	83 1/2	84	83 1/2	July 6	84 1/2	July 30	73 1/2	Mar. 26	85	June 8		
Registered.					1902	M-S														
R. & A. Div., 1st con. g. 4s.					1889	J-J	4,000	103 1/2	105 1/2	101	104	102	July 6	103 1/2	July 20	99	Apr. 25	105 1/2	June 30	
2d con. g. 4s.					1889	J-J	4,000				94	94	90 1/2	July 29	94	July 5	90 1/2	Apr. 29	94	May 25
Craig Valley, 1st, g. 5s.					1940	J-J		94	96							95	May 24	99 1/2	Feb. 7	
Warm Spr. 1st, g. 5s.					1902	M-S		101 1/2	102											
Ella. Lex. & Big 6s.					1902	M-S	39,000	101 1/2	102	102			102	July 11	103 1/2	July 25	97 1/2	Apr. 1	104	Jan. 23
Chic. & Alton, sink. rd. 6s.					1903	M-N		112	112								112 1/2	Feb. 23	113 1/2	Apr. 21
Lou. & Mo. R., 1st, 7s.					1900	F-A		111	111								111	Mar. 23	111	Jan. 7
2d, 7s.					1900	M-N	1,000	107	107								107	July 20	107	July 20
Miss. Riv. B'g, 1st, s. f. g. 6s.					1912	A-O		104 1/2	104 1/2											
Chil. Burl. & No. See C. B. & Q.																				
Chic. Bur. & Q. cons. 7s.					1903	J-J	85,000	115 1/2	115 1/2	114 1/2	115	116	115	July 5	115 1/2	July 28	113 1/2	Apr. 20	118 1/2	June 30
Sinking fund 5s.					1901	A-O	17,000	103 1/2	107	108 1/2	107 1/2	104 1/2	July 11	104 1/2	July 22	104 1/2	July 11	107	Feb. 24	
Debenture 5s.					1913	M-N	8,000	107	107	107 1/2	107 1/2	107 1/2	July 7	107 1/2	July 7	104 1/2	May 16	109	Feb. 10	
Convertible 5s.					1903	M-S	117,000	107	107	111 1/2	112 1/2	111	July 5	112 1/2	July 15	109 1/2	Mar. 25	112 1/2	July 15	
Iowa Div., sink. rd. 5s.					1919	A-O		100	100	100	100	100 1/2	July 6	101 1/2	July 8	98	Apr. 4	104	Feb. 4	
4s.					1919	A-O	9,000	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	July 6	101 1/2	July 8	97	Apr. 1	101 1/2	Jan. 7	
Denver Div., 4s.					1922	F-A		95	100 1/2	100 1/2	100 1/2	99 1/2	July 8	100 1/2	July 27	85 1/2	Mar. 25	100 1/2	July 27	
4s.					1921	M-S		95	100 1/2	100 1/2	100 1/2	99 1/2	July 8	100 1/2	July 27	85 1/2	Mar. 25	100 1/2	July 27	
Chic. & Ia. Div., 5s.					1905	F-A		98 1/2	98 1/2	99 1/2	100 1/2	98 1/2	July 8	100 1/2	July 27	85 1/2	Mar. 25	100 1/2	July 27	
Nebraska Exten., 4s.					1927	M-N	141,000	127 1/2	127 1/2	128	128	127 1/2	July 13	128 1/2	July 13	119	Mar. 9	123	Jan. 31	
Registered.					1927	M-N		127 1/2	127 1/2	128	128	127 1/2	July 13	128 1/2	July 13	119	Mar. 9	123	Jan. 31	
Han. & St. Jo. con. 6s.					1911	M-S		108 1/2	108 1/2	110 1/2	111	109 1/2	July 20	110 1/2	July 30	103	Mar. 25	110 1/2	July 30	
Chic. Burl. & No., 1st, 5s.					1926	A-O	8,000	110 1/2	110 1/2	110 1/2	111	110 1/2	July 15	114 1/2	July 15	114 1/2	July 15	116 1/2	Feb. 3	
Chic. & E. Ill., 1st, s. f. cur. 6s.					1907	J-D	2,000	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	July 15	114 1/2	July 15	114 1/2	July 15	116 1/2	Feb. 3	
Small.					1907	J-D		120	120											
1st cons. g. 6s.					1934	A-O		101 1/2	102	107	108	105	July 21	108	July 29	101 1/2	Jan. 11	108 1/2	Jan. 10	
Gen. cons. 1st, 5s.					1937	M-N	21,000	99	99	102 1/2	103	102 1/2	July 29	103	July 26	100 1/2	Jan. 4	106 1/2	June 7	
Registered.					1937	M-N		99	99	102 1/2	103	102 1/2	July 29	103	July 26	100 1/2	Jan. 4	106 1/2	June 7	
Chic. & Ind. Coal Ry. 1st, 5s.					1936	J-J	10,000	111	111	111	111	111	July 25	112	July 25	112	Feb. 25	115 1/2	June 10	
Chicago & Erie. See Erie.																				
Chic. Ind. & Louisv.																				
Lou. N. A. & Chic., 1st 6s.					1910	J-J	1,000	94 1/2	94 1/2	91	93	90	July 25	90	July 25	80	Mar. 12	90	June 24	
C. I. & L. Refunding, g. 5s.					1947	J-J	45,000	94	94	105 1/2	106 1/2	103	July 26	105 1/2	July 29	98	Apr. 26	105 1/2	July 29	
Refunding, g. 6s.					1947	J-J														
Chicago Milw. & St. Paul-																				
1st, 7s, & gold, R. D.					1902	J-J		137 1/2	143	146	146	145	July 19	145	July 19	137 1/2	Jan. 3	145	July 19	
1st, 7s, & gold, R. D.					1902	J-J		137 1/2	143	146	146	145	July 19	145	July 19	137 1/2	Jan. 3	145	July 19	
1st Iowa & D., 7s.					1899	J-J	4,000	137 1/2	143	146	146	145	July 19	145	July 19	137 1/2	Jan. 3	145	July 19	
1st C. & M., 7s.					1903	J-J		137 1/2	143	146	146	145	July 19	145	July 19	137 1/2	Jan. 3	145	July 19	
Chic. Mil. & St. P., con. 7s.					1905	J-J	15,000	137 1/2	143	146	146	145	July 5	145	July 19	138	Jan. 4	145 1/2	June 26	
1st I. & D. Exten., 7s.					1906	J-J	19,000	137 1/2	143	146	146	145								



BONDS.		Ind. Period	Sales in July, Par value	Price about January 3, 1898.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
NEW YORK STOCK EXCHANGE.				Bid.	Ask.	July 1.		July 30.		Lowest.	Highest.	Lowest.	Highest.
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Chic. & North Western—(Con.)—													
Ott. C. F. & St. Paul, 1st 5s. 1909	M-S												
Northern Illinois, 1st 5s. 1910	M-S												
Mill L. S. & West, 1st, g. 5s. 1901	M-N		6,000	135 <sup>1</sup> / <sub>2</sub>	136 <sup>1</sup> / <sub>2</sub>	134	135	135	135	July 6	135 <sup>1</sup> / <sub>2</sub> July 23	132 <sup>1</sup> / <sub>2</sub> May 21	137 Jan. 6
Conv. deb., 5s. 1907	F-A			118	119							113 <sup>1</sup> / <sub>2</sub> May 22	117 <sup>1</sup> / <sub>2</sub> Feb. 24
Ext. & Imp., 5s. 1929	F-A			110	119	113	117					133 Mar. 22	134 Mar. 23
Mich. div. 1st, gold, 5s. 1924	J-J			130	130	130 <sup>1</sup> / <sub>2</sub>	131 <sup>1</sup> / <sub>2</sub>					133 May 19	135 Feb. 26
Ashland div. 1st, gold, 5s. 1925	M-S			130	130	131	131 <sup>1</sup> / <sub>2</sub>					112 Apr. 27	113 Apr. 21
Incomes 1911	M-N			117	117							129 <sup>1</sup> / <sub>2</sub> July 28	132 Apr. 21
Chic. R. I. & Pacific, 5s. 1917	J-J		1,000	131	134	127	131 <sup>1</sup> / <sub>2</sub>	128		129 <sup>1</sup> / <sub>2</sub> July 28	129 <sup>1</sup> / <sub>2</sub> July 28	129 <sup>1</sup> / <sub>2</sub> July 28	132 Apr. 21
Registered 1917	J-J			130	134	128	131 <sup>1</sup> / <sub>2</sub>	129		129 <sup>1</sup> / <sub>2</sub> July 28	129 <sup>1</sup> / <sub>2</sub> July 28	129 <sup>1</sup> / <sub>2</sub> July 28	132 Apr. 21
Debenture 5s. 1921	M-S		5,000	108 <sup>1</sup> / <sub>2</sub>	108 <sup>1</sup> / <sub>2</sub>	107 <sup>1</sup> / <sub>2</sub>	108	107		107 July 22	107 <sup>1</sup> / <sub>2</sub> July 6	104 <sup>1</sup> / <sub>2</sub> Mar. 25	108 Feb. 9
Registered 1921	M-S			108 <sup>1</sup> / <sub>2</sub>	108 <sup>1</sup> / <sub>2</sub>	107 <sup>1</sup> / <sub>2</sub>	108	107		107 July 22	107 <sup>1</sup> / <sub>2</sub> July 6	104 <sup>1</sup> / <sub>2</sub> Mar. 25	108 Feb. 9
General, gold, 4s. 1908	J-J		983,000	103 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>	104	104 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub> July 13	104 <sup>1</sup> / <sub>2</sub> July 28	102 <sup>1</sup> / <sub>2</sub> May 7	105 <sup>1</sup> / <sub>2</sub> June 29
Registered 1908	J-J			103 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>	104	104 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub> July 13	104 <sup>1</sup> / <sub>2</sub> July 28	102 <sup>1</sup> / <sub>2</sub> May 7	105 <sup>1</sup> / <sub>2</sub> June 29
Des M. & Ft. D., 1st, 4s. 1905	J-J			85	85	90 <sup>1</sup> / <sub>2</sub>	90 <sup>1</sup> / <sub>2</sub>					103 <sup>1</sup> / <sub>2</sub> May 11	103 <sup>1</sup> / <sub>2</sub> May 11
1st, 2 <sup>1</sup> / <sub>2</sub> s. 1905	J-J			67	67	90 <sup>1</sup> / <sub>2</sub>	90 <sup>1</sup> / <sub>2</sub>					85 Jan. 15	92 Feb. 4
Extension 4s. 1905	J-J			88	88	90 <sup>1</sup> / <sub>2</sub>	90 <sup>1</sup> / <sub>2</sub>					69 <sup>1</sup> / <sub>2</sub> Jan. 10	70 <sup>1</sup> / <sub>2</sub> Feb. 11
Keok. & Des M., 1st, 5s. 1923	A-O		1,000	106 <sup>1</sup> / <sub>2</sub>	106 <sup>1</sup> / <sub>2</sub>					107 July 11	107 July 11	103 Apr. 21	109 Feb. 17
Small 1923	A-O			106 <sup>1</sup> / <sub>2</sub>	106 <sup>1</sup> / <sub>2</sub>					107 July 11	107 July 11	103 Apr. 21	109 Feb. 17
Chic. & St. L. See At. Top & S. F.													
Chic. St. L. & N. O. See Ill. Cent.													
Chic. St. P. & M. & O., con. 6s. 1930			8,000	135 <sup>1</sup> / <sub>2</sub>	137	133 <sup>1</sup> / <sub>2</sub>	135			135 <sup>1</sup> / <sub>2</sub> July 28	136 <sup>1</sup> / <sub>2</sub> July 23	126 <sup>1</sup> / <sub>2</sub> Apr. 25	138 Jan. 24
Chic. St. P. & Minn., 1st 6s. 1918		M-N	2,000	130	137	130 <sup>1</sup> / <sub>2</sub>	130			132 July 7	132 July 7	128 May 13	133 Feb. 18
North Wisconsin 1st 6s. 1930		A-O		130	137	130 <sup>1</sup> / <sub>2</sub>	130			132 July 7	132 July 7	128 May 13	133 Feb. 18
St. P. & S. City, 1st, g. 5s. 1919		J-J	5,000	130	137	130	130			131 July 26	132 July 7	126 Apr. 16	132 <sup>1</sup> / <sub>2</sub> Jan. 23
Ch. Ter. Trans., g. 4s. 1947		J-J	215,000	83	83	85 <sup>1</sup> / <sub>2</sub>	85 <sup>1</sup> / <sub>2</sub>	85 <sup>1</sup> / <sub>2</sub>	85 <sup>1</sup> / <sub>2</sub>	85 <sup>1</sup> / <sub>2</sub> July 1	86 <sup>1</sup> / <sub>2</sub> July 28	79 <sup>1</sup> / <sub>2</sub> Mar. 26	87 <sup>1</sup> / <sub>2</sub> Feb. 7
Ch. & W. L., 1st, s. f. g. 5s. 1919		M-N		105	105								
General, gold, 5s. 1932		Q-M	2,000	120	120					118 <sup>1</sup> / <sub>2</sub> July 7	118 <sup>1</sup> / <sub>2</sub> July 7	117 <sup>1</sup> / <sub>2</sub> Apr. 1	122 <sup>1</sup> / <sub>2</sub> Feb. 17
Chic. & West Mich. Ry., 5s. 1921		J-D											
Coupons off. 1921		J-D											
Chic. R. & D., 1st, g. 5s. 1905		J-J											
2d, gold, 4 <sup>1</sup> / <sub>2</sub> s. 1937		J-J											
Chic. D. & I., 1st, g. 5s. 1941		M-N	3,000	110	110					110 July 15	110 July 15	107 <sup>1</sup> / <sub>2</sub> May 10	111 <sup>1</sup> / <sub>2</sub> Feb. 11
Chic. Ind. St. L. & C. See C. C. C. & St. L.													
Chic. San. & Cleve. See C. C. C. & St. L.													
City & Sub. Ry., Balt. 1st, g. 5s. 1922		J-D											
Clearfield & Mahon. See B. R. & P.													
Cl. A. & C., eq. & 2d, g. 5s. 1930		F-A		70 <sup>1</sup> / <sub>2</sub>	70 <sup>1</sup> / <sub>2</sub>							69 <sup>1</sup> / <sub>2</sub> May 3	73 <sup>1</sup> / <sub>2</sub> Feb. 5
Cleveland & Cin., 1st, 5s, tr. rec. 1917		J-J		80	80							82 May 13	82 May 13
Cl. Cin. Ch. & St. L.—Gen. g. 4s. 1933		J-D		80	80							88 June 8	90 Jan. 12
Cairo Div., 1st, gold, 4s. 1939		J-J		96	96					97 <sup>1</sup> / <sub>2</sub>	95 July 1	96 <sup>1</sup> / <sub>2</sub> July 26	90 <sup>1</sup> / <sub>2</sub> May 9
St. L. Div., 1st, col. tr. g. 4s. 1990		M-N	52,000	96	96					97 <sup>1</sup> / <sub>2</sub>	95 July 1	96 <sup>1</sup> / <sub>2</sub> July 26	90 <sup>1</sup> / <sub>2</sub> May 9
Registered 1990		M-N		96	96					97 <sup>1</sup> / <sub>2</sub>	95 July 1	96 <sup>1</sup> / <sub>2</sub> July 26	90 <sup>1</sup> / <sub>2</sub> May 9
Sp. & Col. Div., 1st, g. 4s. 1940		M-S		80	80							80 June 13	88 <sup>1</sup> / <sub>2</sub> Jan. 13
W. W. Val. Div., 1st, g. 4s. 1940		J-J		80	80							89 Feb. 28	90 Mar. 9
Cin. W. & M. Div., 1st, g. 4s. 1991		J-J		80	80							98 <sup>1</sup> / <sub>2</sub> May 17	101 Jan. 20
Cin. I. St. L. & C., 1st, g. 4s. 1938		Q-F		101	101								
Registered 1938		Q-F		101	101								
Consol. 6s. 1920		M-N		112	112								
Cin. S. & C., con. 1st, g. 5s. 1928		J-J		103 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>								
Ind. Bl. & West., 1st, pt. 7s. 1900		J-J		75 <sup>1</sup> / <sub>2</sub>	75 <sup>1</sup> / <sub>2</sub>	78	78 <sup>1</sup> / <sub>2</sub>	76	78	77 <sup>1</sup> / <sub>2</sub> July 26	79 July 8	70 Mar. 14	79 July 8
O. Ind. & West., 1st, pt. 5s. 1938		Q-J		20	20	16 July 19	18 <sup>1</sup> / <sub>2</sub> July 1	14 May 7	19 June 21	103 <sup>1</sup> / <sub>2</sub> July 6	103 <sup>1</sup> / <sub>2</sub> July 28	102 May 9	105 <sup>1</sup> / <sub>2</sub> Mar. 5
Peo. & East., 1st con. 4s. 1940		A-O	41,000	75 <sup>1</sup> / <sub>2</sub>	75 <sup>1</sup> / <sub>2</sub>	78	78 <sup>1</sup> / <sub>2</sub>	76	78	134 July 18	135 <sup>1</sup> / <sub>2</sub> July 26	131 <sup>1</sup> / <sub>2</sub> June 4	137 Jan. 17
Income 4s. 1990		A-O	7,000	75 <sup>1</sup> / <sub>2</sub>	75 <sup>1</sup> / <sub>2</sub>	78	78 <sup>1</sup> / <sub>2</sub>	76	78	134 July 18	135 <sup>1</sup> / <sub>2</sub> July 26	131 <sup>1</sup> / <sub>2</sub> June 4	137 Jan. 17
Cl. C. C. & In., 1st, s. f. 7s. 1899		M-N	6,000	104 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>								
Consol 7s. 1914		J-D	5,000	135	137								
Consol sinking fund, 7s. 1914		J-D		135	137								
Gen'l consol., gold, 6s. 1934		J-J		135	137								
Registered 1934		J-J		135	137								
Cin. 4s. 1st M. C. C. & I., 7s. 1901		A-O		110 <sup>1</sup> / <sub>2</sub>	110 <sup>1</sup> / <sub>2</sub>								
Clev. Lor. & Wh., con. 1st, 5s. 1933		A-O		104 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>								
Cleve. & Marietta—See Penn. R.R.													
Cleve. & Mahon. Val., g. 5s. 1938		J-J		110	110								
Registered 1938		J-J		110	110								
Cleveland & Pitts. See Penn. Co.													
Colum. Midland, 1st, g. 2-3 4s. 1947		J-J	35,000			59	56 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub>	56	56 July 25	57 July 22	56 May 26	60 May 6
1st, gold, 4s. 1947		J-J				59	56 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub>	56	56 July 25	57 July 22	56 May 26	60 May 6
Col. & 9th Ave. See Met. St. Ry.													
Colum. & Greenv. See South. Ry.													
Col. H. V. & Tol., con. g. 5s. 1931		M-S											
J. P. M. & Co. engraved certifi.			28,000	72	75 <sup>1</sup> / <sub>2</sub>	58	80	78 <sup>1</sup> / <sub>2</sub>	79	78 July 22	79 <sup>1</sup> / <sub>2</sub> July 8	70 <sup>1</sup> / <sub>2</sub> Apr. 21	82 Feb. 10
General, gold, 6s. 1904		J-D		52	52	58	80	78 <sup>1</sup> / <sub>2</sub>	79	78 July 22	79 <sup>1</sup> / <sub>2</sub> July 8	70 <sup>1</sup> / <sub>2</sub> Apr. 21	82 Feb. 10
General lien, gold 4s. 1996		J-J		30	30							54 Jan. 11	61 Feb. 14
Registered 1996		J-J		30	30								
Col. & Cin. Mid. See Cent. Ohio													
Col. Conn. & Term. See Nor. & W.													
Conn. & Pac. Riva., 1st, g. 4s. 1943		A-O											
Dakota & Gt. So. See C. M. & St. P.													
Dallas & Waco. See Mo. K. & Tex.													
Del. Lack. & West, 7s. 1907		M-S		125	125	124 <sup>1</sup> / <sub>2</sub>	129			126 July 23	126 July 23	122 Apr. 4	128 Jan. 15
Syr. Bingham & N. Y., 1st, 7s. 1906		A-O	12,000	125	125	124 <sup>1</sup> / <sub>2</sub>	129			126 July 23	126 July 23	122 Apr. 4	128 Jan. 15
Morris & Essex, 1st, 7s. 1914		M-N	7,000	125	125	124 <sup>1</sup> / <sub>2</sub>	129			126 July 23	126 July 23	122 Apr. 4	128 Jan. 15
7s. 1901		J-J		100	100	102	110	112		140 July 6	140 July 7	137 <sup>1</sup> / <sub>2</sub> May 21	144 Jan. 4
1st con. 7s. 1871		A-O		112	112	110	112					107 Apr. 21	113 <sup>1</sup> / <sub>2</sub> Feb. 28

BONDS.	Int. Period.	Sales in July.	Price about January 3, 1898.	PRICES IN JULY.				RANGE SINCE JAN. 1.			
				July 1.		July 30.		Lowest.		Highest.	
NEW YORK STOCK EXCHANGE.				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Erie—(Con.)											
1st. consol., gold, fund. 7s. 1920	M-8										
Long Dock, con., gold, 6s. 1935	A-O	10,000	137					137 July 7	137 July 7		
Buff. N. Y. & Erie, 1st, 7s. 1918	J-D		139½							140 Feb. 24	143 Jan. 13
Buff. & S. W., gold 6s. 1908	J-J		108							139½ Apr. 12	139 Feb. 25
Small										133 June 6	133 June 6
Jeff. R.R., 1st, gu. gold 5s. 1909	A-O		108			104				106 Feb. 11	106 Feb. 11
Chic. & Erie, 1st, gold 5s. 1902	M-N	1,000	111½	110				111½ July 7	111½ July 7	108 May 2	113 Feb. 15
C. & R.R. Co., 1st, cur. gu. 6s. 1922	M-N										
D. & Imp. Co., 1st, cur. 6s. 1913	J-J		109								
N. Y. & Greenw'd L. gtd. 5s. '46	M-N		103								
Small											
Erie, 1st, con., g., prior bonds, 1906	J-J	374,000	91	90½	91	91½	92	90½ July 8	92½ July 26	84½ Apr. 28	93 Feb. 7
Registered											
1st con. gen. lien, g. 3-4s. 1906	J-J	244,000	70 72			73 73½		72½ July 20	74 July 11	66 Apr. 28	75 June 8
Registered											
N. Y. Susq. & Western—											
1st, refunding 5s. 1937	J-J	1,000	107					105 July 25	105 July 25	99 Apr. 27	108½ Feb. 10
2d, 4½s. 1937	F-A	146,000	84					92 July 14	92 July 14	84½ Jan. 6	92 July 14
General, g. 5s. 1940	F-A	68,000	87	90½	91½			91 July 1	93½ July 7	83 Apr. 23	98 Feb. 7
Terminal, 1st, g. 5s. 1943	M-N	1,000	109					109½ July 25	109½ July 25	109½ July 25	111½ Feb. 23
Registered, \$5,000 each, 1943	M-N										
Will. & Ea., 1st, gtd. g. 5s. 1942	J-D	22,000	98	98				98 July 5	98½ July 7	93½ Jan. 3	101½ Feb. 8
Mid. R.R. of N. J., 1st, 6s. 1910	A-O	2,000	120 121	122½				120 July 8	120 July 8	114½ Jan. 4	121 Feb. 16
Escanaba & L. Sup. See C. & N. W.											
Eureka Springs, 1st, g. 6s. 1933	F-A		50 65								
Evansv. & Terre Haute—											
1st con. gold 6s. 1921	J-J	3,000	114					114 July 19	114 July 20	112 May 20	118 June 24
1st general gold 5s. 1942	A-O	11,000	74					84 July 22	86½ July 5	82 Apr. 13	86½ July 5
Mt. Vernon 1st 6s. 1923	A-O										
Sull. Co. Branch, 1st, g. 5s. 1930	A-O									77½ Feb. 16	78 Feb. 15
Ev. & In., 1st con., g. 6s. 1926	J-J										
Flint & P. Marq., gold 6s. 1920	A-O	13,000	113½ 115	115	114			114 July 11	117 July 29	110 May 2	117 Feb. 9
1st consol. gold 5s. 1939	M-N	11,000	86	88	93	94		93 July 5	94 July 12	85 Apr. 29	95 Feb. 3
Port Huron Div., 1st, g. 5s. 1939	A-O	14,000	82½ 83½	88	91½	92		90½ July 25	92 July 29	83 Jan. 3	92½ Mar. 4
Fla. Cen. & Pen., 1st, g. 5s. 1918	J-J		100	102							
1st land gr. ext., gold 5s. 1930	J-J		91								
Consol. gold 5s. 1943	J-J										
Ft. Sm. & V. B.B. See St. L. & S. F.											
Port St. U. D. Co., 1st, g. 4½s. 1941	J-J									105 Mar. 11	105 Mar. 11
Ft. Worth & Denver City—											
1st gold 4-6s. 1921	J-J	425,000	69½ 71½	75	75½	73½ 74		73½ July 29	75½ July 12	65 Mar. 17	75½ June 29
Ft. W. & Rio Gr., 1st, g. 3-4s. 1928	J-J	254,000	60	60	61	62		58½ July 21	61½ July 29	54½ Jan. 5	61½ July 29
Fulton Elev. See Kings Co. El.											
Galves. Harb. & San An.—											
See Southern Pacific Co.											
Galv. H. & H. of 1892, 1st, 5s. 1913	A-O	11,000	80½ 91	91½				92 July 8	92 July 27	88½ Jan. 26	92½ June 10
Gal. & Ala., 1st, pref., g. 5s. 1945	A-O		103½ 104					92 July 8	92 July 8	92 July 8	92 July 8
Gal. Car. & No., 1st, gu. g. 5s. 1929	J-J	2,000									
Georgia Pacific See South'n Ry.											
Gr. Rapids & Ind.—See Penn. Co.											
Han. & St. Jo. See C. & Q.											
Houstonian. See N.Y. N. H. & H.											
Hous. E. & W. Tex., 1st, g. 5s. 1933	M-N	168,000		89½ 91				90 July 1	94 July 28	88 June 9	94 July 28
H. & Tex. Cent. See So. Pac. Co.											
Illinois Central, 1st, g. 4s. 1951	J-J		113½							113½ Feb. 14	115 Mar. 10
Registered	J-J	10,000	102					109½ July 28	109½ July 28	108½ June 2	109½ July 29
1st, gold, 3½s. 1951	J-J		102							105 Mar. 16	105 Mar. 16
Registered	J-J									101 Feb. 24	102½ Apr. 15
1st, g. 3s, sterling. 1951	M-8										
Registered	M-8										
Gold 4s. 1952	A-O	3,000	101½					102½ July 28	104 July 8	100 May 6	104 July 8
Registered	A-O									103 Jan. 25	103 Jan. 25
Gold 4s. 1953	M-N	51,000	100	100½ 101½				101½ July 9	101½ July 18	97½ Apr. 29	102½ Feb. 2
Registered	M-N									101 Mar. 19	101 Mar. 19
2-10 g. 4s. 1904	J-J		99								
Registered	J-J										
Western Lines 1st, g. 4s. 1951	F-A	9,000	104					105 July 28	105 July 28	101 May 20	105 Jan. 29
Registered	F-A										
Louisville div., g. 3½s. 1953	J-J	18,000						92½ July 12	94½ July 12	92½ July 12	94½ July 12
Registered	J-J										
St. Louis div., g. 3s. 1951	J-J										
Registered	J-J										
Gold 3½s. 1951	J-J	22,000						92½ July 29	93½ July 29	92½ July 29	93½ July 29
Registered	J-J										
Calo Bridge, gold, 4s. 1950	J-D		99								
Registered	J-D										
Middle div., reg. 5s. 1921	F-A		115½								
Ch. St. L. & N. O., gold 5s. 1951	J-D	8,000	122	122 124				121½ July 7	121½ July 8	115½ Apr. 23	123½ Feb. 15
Registered	J-D										
Gold 3½s. 1951	J-D										
Registered	J-D										
Memph. div., 1st, g. 4s. 1951	J-D									103½ Jan. 24	103½ Jan. 24
Registered	J-D										
Belle. & Caron, 1st, 6s. 1951	J-D		110½	118							
St. L. 5s. 1st, g. 4s. 1931	M-8		90½	90	92						
Carb. & Shaw, 1st, g. 4s. 1932	M-8		90½	90	91						
Ind. Bl. & West.—See C.C. & St. L.											
Ind. Dec. & West., 1st, g. 5s. 1935	J-J	18,000	103 103½	100½	101½ 102			100½ July 5	100½ July 7	97 May 2	104 Jan. 10
Ind. Ill. & Ia., 1st, gold, 4s. 1939	J-D		88	88½	88					86 Jan. 22	88 Jan. 4
1st ext., gold 5s. 1943	M-8										
Intern. & Gt. Nor.—1st, g. 6s. 1919	M-N	4,000	121½ 124	118 122½	119 121			120 July 22	120 July 22	116 May 6	123½ Jan. 13
2d, gold, 4½s. 1909	M-8	11,000	85½ 85	89	86½ 89			86 July 22	87 July 12	78 Mar. 23	90 Feb. 3
3d, gold, 4s. 1921	M-8	11,000	85½ 85	89	86½ 89			86 July 22	87 July 12	74 Jan. 14	80 Feb. 7
Iowa Central, 1st, gold, 5s. 1938	J-D	48,000	98½ 99½	101 102	101½ 102			101 July 5	102 July 28	97 Mar. 26	103½ Feb. 19
Iowa Midland. See Chic. & N. W.											
Jefferson RR. See Erie.											
Kal. All. & G.R. See L.S. & M.S.											
Kan. & Mich. See Tol. & O. C.											
Kan. City & M. R. & B. Co.—											
1st guar., gold, 5s. 1929	A-O										
K. C. Pitts. & G., 1st, gold, 5s. 1928	A-O	441,000	79½ 80					68½ July 7	74 July 14	65 Apr. 27	81½ Feb. 14
K. C. & Pacific. See M. R. & T.											
K. C. & South. See St. L. & S. F.											
Kansas Midland. See St. L. & S. F.											
Kentucky Cent. See L. & N.											
Keok. & Des Mo. See C. R. I. & P.											
K'ns Co. El. Ser. A., 1st, g. 5s. 1925	J-J	99,000	45 50	48				50 July 6	59 July 8	40 Apr. 28	59 July 8
Ful El. 1st, gu. g. 5s, ser. A. 1929	M-8	9,000	25					38 July 7	49 July 9	38 Mar. 11	49 July 9
Knoxville & Ohio. See So. Ry.											
Lake E. & W., 1st, gold, 5s. 1937	J-J		113½ 116	113½	101 102			100½ July 26	102 July 29	115 May 10	117½ Feb. 16
2d, gold, 5s. 1941	J-J	18,000	101½ 103½	102½						95 Apr. 29	104½ June 10
Northern Ohio 1st, gu. 5s. 1945	A-O		100 101½					100½ July 26		100 Jan. 6	102 June 4
Lake Shore & Mich. Southern—											
Det. Mon. & Tol., 1st, 7s. 1906	F-A			128						121 Apr. 28	121 Apr. 28
Lake Shore div., 7s. 1899	A-O		105½							106 Jan. 12	108½ Feb. 11
Consol. 1st, 7s. 1900	J-J		108	105	103½					107 Apr. 5	110 Mar. 9
Registered	J-J	4,000	108	105	105½ 106			105½ July 19	105½ July 19	105½ June 30	109½ Feb. 9
Consol., 2d, 7s. 1903	J-D		119	115½						115½ June 16	120½ Feb. 23
Registered	J-D									115½ June 16	119½ Mar. 1
Gold 3½s. 1903	J-D									102 Apr. 7	106½ Jan. 15
Registered	J-D	47,000	104½	104 104½				104 July 26	104½ July 1	103 Mar. 29	105 Jan. 13
Chn. & Springfield—											
1st, guar., L.S. & M.S. 7s. 1901	A-O		111 112								
Kal. A. & G. R. 1st, gu. 5s. 1938	J-J		117								
Mahon Coal RR., 1st, 5s. 1934	J-J		117								



BONDS.		Int. Period.	Sales in July, Par value	Price about January 3, 1898.	PRICES IN JULY.				RANGE SINCE JAN. 1			
NEW YORK STOCK EXCHANGE.					July 1.		July 30.		Lowest.		Highest.	
			\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Lehigh Val. (Pa.), coll. g. 5s. 1897	M-N											
Registered. 1947	M-N											
Leh. V. N. Y. 1st gu. g. 4s. 1940	J-J		9,000	101	100		101½ July 25	102½ July 8	99 Apr. 27	104½ Feb. 17		
Registered. 1940	J-J											
Leh. V. Ter. Ry. 1st gu. g. 5s. 1841	A-O		1,000	111	109		112 July 28	112 July 28	107 Apr. 20	112½ Feb. 17		
Registered. 1941	A-O											
Leh. V. Coal Co., 1st gu. g. 5s. 1933	J-J											
Registered. 1933	J-J											
Leh. & N. Y. 1st gu. g. 4s. 1945	M-S			91½		91			92 Feb. 23	92 Feb. 23		
Registered. 1945	M-S											
Elmira Cortland & Northern—												
1st gold, 1st pref. 6s. 1914	A-O											
Gold, guar. 5s. 1914	A-O											
Leh. & Wilkesb. See Cent. N. J.												
Leroy & Camer. Val. See Mo. Pac.												
Lex. Ave. & P. R. See Met. St. Ry.												
Litch. Car. & W. 1st, g. 6s. 1916	J-J											
Little R. & Mem. 1st, g. 5s. 1937	J-J											
Eng. Central Trust Co. certifs. 1937	M-S											
Long Dock. See Erie.												
Long Island—												
1st con. g. 5s. 1931	Q-J		112		120½				117 May 13	120 Feb. 2		
1st con. g. 4s. 1931	Q-J											
Gen. g. 4s. 1938	J-D											
Ferry, 1st, g. 4s. 1922	M-S			84½ 85	93	86			85¼ Jan. 12	90 June 11		
Gold, 4s. 1932	J-D								86¼ Apr. 6	90 Jan. 29		
Deb., gold, 5s. 1934	J-D											
N. Y. & R. R. 1st, g. 5s. 1927	M-S											
2d income. 1927	S											
N. Y. B. & M. R. con. g. 5s. 1935	A-O			100	100½							
Edwin & Montauk, 1st 6s. 1911	M-S											
1st 5s. 1911	M-S											
L. I. R. R. N. Sh. 1st, 1932	Q-J											
con. gu. gold, 5s. 1932	Q-J											
N. Y. Bay Ext. R. 1st gu. g. 5s. 1943	J-J											
Montauk Ext. gtd. g. 5s. 1945	J-J											
La. & Mo. Riv. See Chic. & Alton.												
L. E. & St. L. Con. con. g. 5s. 1939	J-J			32	33	40			32 Jan. 6	33 Feb. 18		
Eng. Tr. Co. certifs. of deposit	J-J											
Gen. g. 4s. 1943	M-S											
Louisville & Nashville—												
Cecilian bch. 7s. 1907	M-S			106½ 115½	106	106			120½ Jan. 6	124½ May 31		
N. O. & M. 1st, g. 6s. 1930	J-J		2,000	120	120½	118	121½ July 25	122 July 18	120½ Jan. 6	124½ May 31		
N. O. & M. 2d, 6s. 1930	J-J		1,000	104½	103	106½ 110	106 July 19	106 July 19	106 July 19	107½ Feb. 3		
E. H. & Nash, 1st, g. 6s. 1919	J-D			113	112	115½ 115	108 July 19	108 July 19	113 Mar. 29	117 Feb. 9		
Gen. g. 6s. 1930	J-D		18,000	116½	112	115½ 120	117 July 20	118 July 5	116½ Apr. 21	120½ May 27		
Pensacola div. 6s. 1920	M-S			105								
St. L. div. 1st, g. 6s. 1921	M-S											
2d, g. 3s. 1920	M-S											
Nash. & Dec. 1st, 7s. 1900	J-J		5,000	104			105 July 20	105 July 20	105 July 20	105 July 20		
Sink. Rd. (S. & N. A.) 6s. 1910	A-O											
S. & N. Ala. con. gu. g. 5s. 1936	F-A		9,000	94		101	100¾ July 14	100¾ July 15	94 Feb. 5	101 June 2		
Gold, 5s. 1937	M-N		5,000	99		102	103¾ July 6	104 July 8	100¾ May 6	104½ Feb. 8		
Unifed, g. 4s. 1940	J-J		173,000	85½ 85½	83½ 89		87¾ July 16	88¾ July 30	83 Apr. 25	91½ Feb. 11		
Registered. 1940	J-J											
Pens. & Atl. 1st, gu. g. 6s. 1921	F-A			100	100				96½ May 19	109 Jan. 8		
Coll. trust, g. 5s. 1931	M-N			100	102	105			101½ Apr. 6	108¾ Feb. 24		
L. & N. & Mob. & M. 1st, g. 4s. 1945	M-S		10,000	105	90	94½	109½ July 18	109½ July 18	108 May 5	109½ July 18		
N. Fla. & Shet. 1st, gu. g. 5s. 1937	F-A		23,000	89	90	94½	95 July 6	98 July 26	87½ Apr. 5	98 July 26		
Kennedy Cent. g. 4s. 1937	J-J		2,000	87	88	88	90 July 21	90 July 21	85 Apr. 12	91 Feb. 14		
L. & N. Lon. C. & Lex. g. 4s. 1931	M-N			107					103 Jan. 13	103 Jan. 18		
Lo. & Jeff. Bridge Co. gu. g. 4s. 1945	M-S											
L. N. A. & Ch. See Ch. Ind. & L.												
Louis. Ry. Co. 1st con. g. 5s. 1930	J-J				110				103 Mar. 9	109 Mar. 19		
Mahoning Coal. See L. S. & M. S.												
Manhattan Ry. cons. 4s. 1990	A-O		111,000		95½	94½ 95½	95 July 8	96½ July 26	90 Apr. 23	98½ Jan. 13		
Metrop. Elev. 1st, gold, 6s. 1908	J-J		3,000	118	119	116	116 July 6	118 July 6	114½ Apr. 6	119½ Jan. 8		
2d 6s. 1908	M-N		15,000	104			102½ July 8	103½ July 15	101 May 5	105 Jan. 26		
Manitoba S. W. Colon. g. 5s. 1937	J-J											
Market St. Cable Ry. 1st 6s. 1913	J-J											
McK't. & B. Vern. See P. McK. & Y.												
Metrop. Elev. See Manhat. Elev.												
Met. St. Ry. gen. col. tr. g. 5s. 1937	F-A		214,000	114	113½ 114	116½ 117	113½ July 7	115½ July 22	109½ Apr. 28	116½ Jan. 14		
Bway & 7th Av. 1st con. g. 5s. 1943	J-D		8,000	130	120		120 July 1	120 July 28	114½ Apr. 25	122½ Jan. 14		
Registered. 1943	J-D											
Col. & 9th Ave. 1st gu. g. 5s. 1933	M-S		33,000	121	121	121 121½	120¾ July 7	122 July 29	116 Apr. 21	123½ Jan. 14		
Registered. 1933	M-S											
Lorington Ave. & Pav. Ferry												
1st, guaranteed, gold, 5s. 1993	M-S		3,000	120½ 122	120	121½	120 July 1	120 July 1	117 Mar. 12	123½ Jan. 12		
Registered. 1993	M-S											
Max. Cent. con. gold, 4s. 1911	J-J								63 Apr. 25	66½ Feb. 10		
1st con. income, gold, 3s. 1939	July											
2d con. income, g. 3s. 1939	July											
Equip. and collat. g. 5s. 1917	A-O											
Max. Internat. 1st con. g. 4s. 1977	M-S		348,000				75 July 1	76½ July 29	70½ Feb. 10	76½ July 29		
Max. Nat. 1st, gold, 6s. 1927	J-D											
2d income, 6s. 1917	J-D											
Coupon stamped. 1917	M-S											
2d income, 6s. 1917	Aug											
Max. Northern 1st gold, 6s. 1910	J-D				97	97						
Registered. 1910	J-D											
Michigan Cent. 1st con. 7s. 1902	M-N		5,000	114½ 114½	110½		113½ July 18	114½ July 22	110 May 25	115½ Feb. 15		
1st con. 5s. 1902	M-N			100½ 107	106				102½ May 25	106½ Feb. 17		
6s. 1908	M-S			120					122 Feb. 25	123 Jan. 28		
Registered. 1931	M-S			122	123				121 Apr. 26	127 Jan. 10		
4s. 1940	Q-M			106					106 Feb. 25	108 Feb. 23		
Registered. 1940	J-J								108 Jan. 7	108 Jan. 7		
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D											
Midland of N. J. See N. Y. Sus. & W.												
MIL. El. Ry. & L. con. 30 yr. g. 5s. 26	F-A											
MIL. L. S. & West. See Chic. & N. W.												
MIL. & Madison. See Ch. & N. W.												
MIL. & Nordson. See Ch. M. & St. P.												
MIL. & St. P. See Ch. M. & St. P.												
Min. & St. L. gu. See B. O. R. & N.												
Minneapolis & St. Louis—												
1st, gold, 7s. 1927	J-D			142	146	140						
1st con. g. 5s. 1934	M-N		5,000	100½ 107			106½ July 18	107½ July 1	100½ Apr. 28	108½ Feb. 1		
Iowa ex. 1st, gold, 7s. 1909	J-D											
S. W. ex. 1st, g. 7s. 1910	J-D											
Pacific ex. 1st, gold, 6s. 1921	A-O			122½								
Min. & Pacific, 1st, 5s. stpd. 1936	J-J											
4s. payment of int. gu. 1926	J-J											
Min. S. S. M. & Atl. 1st, g. 4s. 1926	J-J											
stpd. payment of int. gu. 1938	J-J											
Min. St. P. & S. M. con. g. 4s. 1919	J-J											
Min. St. Ry., 1st con. g. 5s. 1919	J-J											
Minneapolis. Un. See St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s. 1990	J-D		239,000	85½ 86½	89½ 90		89½ July 29	90½ July 15	82½ Apr. 25	91½ Feb. 4		
2d, gold, 4s. 1990	F-A		1,517,000	63	63½		68½ July 5	67 July 14	37 Mar. 25	67½ Jan. 27		
1st. Exten. gold 5s. 1944	M-N			86½					83½ Jan. 28	83½ Jan. 28		
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S		118,000	81½	82½		82 July 8	84½ July 28	80 Mar. 12	85½ Feb. 18		







BONDS.		Int. Period.	Sales in July Par value	Price about January 3, 1898.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
NEW YORK STOCK EXCHANGE.				Bid.	Ask.	July 1.		July 30.		Lowest.		Highest.	
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
St. Louis & San Fran.—			\$										
2d, g., 6s, Class A.	1906	M-N	1,000	114½	115					114 July 20	114 July 20	111½ May 6	116½ Feb. 23
2d, g., 6s, Class B.	1906	M-N	2,000	114½	115	115½	113½	113½	113½	113½ July 14	113½ July 14	111½ May 6	116½ Feb. 23
2d, g., 6s, Class C.	1906	M-N		114½	115								
1st g., 6s, Pierce C. & O.	1919	F-A											
Gen., g., 6s.	1931	J-J	52,000	116	117			118½	119½	117½ July 15	118½ July 27	114 Apr. 20	120½ June 22
Gen., g., 5s.	1931	J-J	114,000		104			104½	105½	103½ July 7	104½ July 29	98½ Apr. 25	106½ June 30
1st trust, g., 5s.	1937	A-O	7,000					100		100 July 9	100 July 12	92½ Apr. 14	100 June 23
P.B. & V.B. Bdg. 1st, g., 6s.	1910	A-O		106½	112								
Kansas Mid., 1st, g., 4s.	1937	J-D											
St. L. & S. F. R.R. g., 4s.	1936	J-J	137,000		74½	77½				77½ July 8	78½ July 26	69 Apr. 26	79½ June 28
So. West div., 1st, g., 5s.	1947	A-O	31,000		97½					95 July 14	95½ July 29	90 Apr. 6	96 Feb. 15
St. Louis South. See Ill. Central													
St. L. & W. 1st, g., 4s, bd. cts.	1939	M-N	257,000	78		75½	78½	77½	78½	76 July 6	78½ July 29	70 Apr. 26	78½ July 28
2d, g., 4s, inc. bond, cts.	1939	J-J	478,000	20	20			30½	31½	29½ July 8	32 July 12	25 Mar. 25	32 July 31
St. Paul City Cable, con. g., 5s.	1937	J-J											
Guaranteed, gold, 5s.	1937	J-J		93		115	120						
St. Paul & Duluth, 1st, 5s.	1931	F-A		113		115	120						
2d, 5s.	1917	A-O	2,000	107½	108½	105½	105			106½ July 8	106½ July 8	105 Mar. 15	117 Mar. 14
St. Paul Minn. & Manitoba—													
2d, 6s.	1909	A-O	25,000	121½		120½		121½		121½ July 7	121½ July 7	121½ July 7	122½ Jan. 28
Dakota ext., gold, 6s.	1910	M-N	28,000	121		120½		122½		121½ July 26	122½ July 29	118½ Mar. 25	123½ July 29
1st, consol., 6s.	1933	J-J	10,000	127	129	120½	130	128½	130	128½ July 21	130 July 28	128 Jan. 5	130 July 28
Registered.	1933	J-J											
Reduced to gold 4½s.	1933	J-J	61,000	106			108	109		108½ July 6	108½ July 28	105½ May 10	108½ July 28
Registered.	1933	J-J											
Mont. Ext., 1st, gold, 4s.	1937	J-D	105,000	96½	97					99½ July 21	100 July 28	93½ Jan. 14	100½ Mar. 4
Registered.	1937	J-D											
Minneapolis Union, 1st, 6s.	1922	J-J											
Mont. C., 1st, g., 6s.	1937	J-J	22,000	121		127	128	128		127 July 5	127½ July 5	122½ Jan. 13	132½ Mar. 19
Registered.	1937	J-J											
1st, guar., gold, 5s.	1937	J-J		107		107½	109					107 Apr. 29	109½ Mar. 24
Registered.	1937	J-J											
K. M., 1st div., 1st, g., 5s.	1908	A-O	1,000	108½		109½	108			110 July 29	110 July 29	105½ Apr. 12	110 July 29
Registered.	1908	A-O											
Will. & S. F., 1st, g., 5s.	1938	J-D		108½		111½							
Registered.	1938	J-D											
St. Paul & Nor. Pac. See Nor. Pac.													
St. P. & Sioux Cy. See St. P. & M. & O.													
S. A. & Ar. Pac. See So. Pac. Co.													
S. P. & N. P., 1st, s. f. g., 5s.	1919	J-J		102									
Sav. F. & W., 1st, con. g., 6s.	1934	A-O											
1st, g., 5s.	1934	A-O											
Scioto Val. & N. E. See Nor. & West.													
Seab. & Roanoke, 1st, 5s.	1926	J-J		103								104½ Feb. 5	104½ Feb. 5
Seaside & B. Bridge—See Bklyn EL.													
So. Bay & So., 1st, g., 5s.	1924	J-J											
So. Car. & Georgia 1st, g., 5s.	1919	M-N	64,000	94½	95	94	94½	94½	95	94 July 26	95½ July 30	92 Apr. 29	98 Feb. 8
Southern Pacific Company—													
Galv. H. & S. A., 1st, g., 6s.	1910	F-A		100½								107 Jan. 20	107 Jan. 20
2d gold 7s.	1905	J-D	5,000		101½			105	105	105 July 22	105 July 22	100 Jan. 17	105½ May 17
Mar. & Pac. Div., 1st, g., 5s.	1931	M-N	140,000	92				94		94 July 1	95½ July 29	92 Jan. 4	96½ Apr. 16
H. & Tex. C., 1st W. & N. 7s.	1903	J-J		125									
1st gold 5s, interest gu.	1937	J-J	6,000	109½				109½	109½	109½ July 8	111½ July 28	107½ May 25	113½ July 29
Con. gold 6s, int. guar.	1912	A-O	5,000	105	110			109½	109½	109½ July 1	110 July 1	105 May 11	110 July 7
Gen. gold 4s, int. guar.	1921	A-O	7,500	78				81		81 July 29	82½ July 7	78½ Apr. 2	82½ July 7
Morgan's L. & T., 1st, g., 6s.	1920	J-J		117								120½ Feb. 17	120½ Feb. 17
1st, 7s.	1918	A-O		120								127 Feb. 26	127 Feb. 26
N. Y. Tex. & Mex. gu., 1st, 4s.	1912	A-O											
Oreg. & Cal., 1st, gu., g., 5s.	1927	J-J										75 Jan. 6	75 Jan. 6
S. A. & A. P., 1st, gu., g., 4s.	1943	J-J	2,850,000	60		64½	65	69½	70	64½ July 8	70½ July 27	55½ Apr. 25	70½ July 27
Texas & N. O., 1st, 7s.	1905	F-A										110 Mar. 18	110 Mar. 18
Sabine Div'n, 1st, 6s.	1912	M-N		105									
Consol., gold, 5s.	1943	J-J	75,000	96						96½ July 6	97½ July 22	96½ Jan. 3	98½ Feb. 2
So. P. of Ar., gu. 1st, 6s.	1909	J-J	204,000	100		105				105½ July 1	108½ July 20	100½ Jan. 4	109½ June 29
S. P. of Cal., 1st, g., 5s.	1905	J-J	10,000	102				109	109	109 July 18	109 July 1	106½ May 20	110 Jan. 24
1st, consol., guar. g., 5s.	1937	M-N	124,000	93				98½	98½	98½ July 8	101½ July 26	92½ Jan. 6	101½ July 26
A. & N. W., 1st, gu. g., 5s.	1941	J-J	55,000	85		85		81½	81½	81½ July 25	82½ July 7	81½ July 25	87½ Jan. 15
S. P. Coast, 1st, gu. g., 4s.	1937	J-J											
S. Pac. of N. Mex., 1st, 6s.	1911	J-J	110,000	104				107½	107½	107½ July 5	108½ July 28	105½ Jan. 3	110½ June 28
So. Ry., 1st, con. g., 5s.	1944	J-J	523,000	92½		93½	93½	94½	94½	93 July 1	95 July 5	87 Apr. 28	96 June 6
Registered.	1944	J-J											
Mem. Div. 1st g. 4-4½s.	1946	J-J	12,000					103	103	103 July 19	103 July 21	103 July 19	103 July 21
Registered.	1946	J-J											
E. Ten., recd. Hen. g., 4-5s.	1935	J-J	18,000	95½	97			97½	97½	97½ July 11	99 July 22	96 Jan. 19	100 Feb. 4
Registered.	1935	J-J											
Ala. Cen. R. 1st 6s.	1918	J-J											
Atl. & Ch. Air Line, income.	1900	A-O											
Col. & Greenville 1st 5s.	1916	J-J											
East Tenn. Va. & Ga. 1st 7s.	1900	J-J	122,000	106	108			103½	103½	103½ July 14	103½ July 22	105½ July 14	108 June 13
Divisional, g., 5s.	1930	J-J	10,000	112		112½		114		114 July 5	114 July 8	112½ Feb. 28	115 Feb. 10
Con., 1st, g., 5s.	1936	M-N	44,000	110½				109	109	109 July 5	110½ July 28	107 Apr. 26	111½ Feb. 7
Geor. Pac. Ry., 1st, g., 5s.	1922	J-J	3,000	114	120½			119	119	119 July 28	119 July 28	118 Apr. 18	123 June 6
Knox. & Ohio, 1st, g., 5s.	1925	J-J	2,000	114		114		116	116	116 July 14	116 July 14	112 Apr. 28	117½ Feb. 19
Robt. & Dan., con. g., 6s.	1915	J-J	7,000	121½	124½	120	123			121½ July 20	121½ July 20	118 Apr. 16	125½ June 24
Equip. stak. rd., g., 5s.	1909	M-S		100									
Deb., 5s., stamped.	1927	A-O		100		100	105					95 May 3	105 Feb. 19
Va. Mid. Serial—Ser. A. 6s.	1906	M-S											
Do small.		M-S											
Series B, 6s.	1911	M-S											
Do small.		M-S											
Series C, 6s.	1916	M-S											
Do small.		M-S											
Series D, 4-5s.	1921	M-S											
Do small.		M-S											
Series E, 5s.	1926	M-S											
Do small.		M-S											
Series F, 5s.	1931	M-S				100	106						
Va. Mid. gen., 5s.	1936	M-N	11,000	103		107½	107½	107½	108	107½ July 12	108 July 21	100 Mar. 24	103 July 21
Gtd., stamped.	1936	M-N		103		107½	107½	107½	108			102 Apr. 14	107 June 8
W. O. & W. 1st, cy. gtd., 4s.	1924	F-A	1,000					87½	87½	87½ July 29	87½ July 29	87½ July 29	87½ July 29
West N. C., 1st, con. g., 6s.	1914	J-J		113								110½ Apr. 22	116½ Jan. 11
S. & N. Ala. See Louisville & Nash.													
Spok. Falls & Nor., 1st, g., 6s.	1939	J-J											
Stat. Isl. Ry., 1st gu., g., 4-5s.	1943	J-D											
Stamby & Lewistown, 1st, g., 4s.	1936	J-J											
St. Bing. & N. Y. See D. L. & W.													
Per. Ass. of St. L., 1st, g., 4s.	1939	A-O		110								109 May 18	110½ Feb. 19
1st con. g., 5s.	1894-1944	F-A	9,000	108				109	109	109 July 5	110½ July 8	105½ Apr. 14	110½ July 8
St. L. M. Bdg. Ter., gtd. g., 5s.	1930	A-O		100									
Terre Haute Elec. Ry., g., 6s.	1914	A-Q											
Texas & N. O. See So. Pac. Co.													
T. & P. Ry., E. Dv., 1st, g., 6s.	1905	M-S		103								109 Jan. 18	110½ Feb. 14
From Texas to Ft. Worth.													



BONDS.		Int. Period.	Sales in July. Par value.	Price about January 3, 1898.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
NEW YORK STOCK EXCHANGE.				Bid.	Ask.	July 1.	July 30.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
			\$			Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Union El. (Chic.), 1st, g. 5a. 1945	A-O												
Union Pacific													
RR. and I. g., 4a. 1947	J-J		5,515,000			96 1/2	97 1/2	97 1/2	97 1/2	96 1/2 July 7	98 1/2 July 1	88 1/2 Apr. 21	96 1/2 June 27
Registered. 1947	J-J												
Tr. Co. cert., gold, 4a. 1918	M-N		575,000		45 1/2			48 1/2 July 6	50 1/2 July 21	44 Apr. 22	50 1/2 July 21		
U. P. D. & G., 1st con., g. 5a. 1939													
Engraved Trust Co. cert., 1939			8,653,000		50	62 1/2	72 1/2	73	62 1/2 July 6	73 1/2 July 23	48 1/2 Jan. 6	73 1/2 July 23	
U. N. J. RR. & C. Co. See Penn. RR.													
Utah & North'n. See Or. Short L.													
Utica & Bl. Riv. See N. Y. Cent.													
Ver. Val. Ind. & W. See Mo. Pac.													
Virginia Mid. See South. Ry.													
Wabash RR. Co., 1st, g. 5a. 1939	M-N		119,000	107 1/2	108	110 1/2	110 1/2	109 1/2 July 12	110 1/2 July 27	104 1/2 Mar. 12	110 1/2 July 27		
2d, gold, 5a. 1939	F-A		338,000	80 1/2	81	88 1/2	87	89 1/2 July 7	91 1/2 July 28	74 1/2 Mar. 24	91 1/2 July 28		
Debtenture, series A. 1939	J-J												
Series B. 1939	J-J		317,000	27	28	28	28	27 1/2 July 26	28 1/2 July 27	21 Apr. 27	29 1/2 Jan. 13		
1st, g. 5a. Det. & Ch. Ex. 1941	J-J		25,000					102 July 23	104 July 29	97 Apr. 19	105 1/2 Jan. 21		
St. L. C. & N. St. Ch. Br., 1st 6a. 08	A-O			100	99					108 1/2 Mar. 12	110 Jan. 8		
Warren RR. See D. L. & W.													
Wash. Ohio & West. See So. Ry.													
West. N. Y. & Penn., 1st, g. 5a. 1937	J-J		17,000	100	107	107 1/2		107 1/2 July 1	108 1/2 July 28	103 Apr. 25	110 June 29		
Gen. g. 2-3-4a. 1943	A-O		59,000	40				53 1/2 July 5	55 July 26	47 1/2 Apr. 26	55 Feb. 7		
Income 5a. 1943	Nov.		10,000	10	12			14 July 20	15 July 5	10 Jan. 7	16 Feb. 7		
West. No. Car. See South'n Ry.													
West'n Pacific. See Cent. Pacific.													
W. Chic. St. 40-yr. 1st con. 5a. 1928	M-N												
40-year con. 5a. 1936	M-N												
West Shore. See N. Y. Central.													
W. Va. & Pittab'g. See B. & O.													
W. Va. Cent. & P., 1st, g. 5a. 1911	J-J			100	110								
Wheel. & Lake Erie, 1st, g. 5a. 1928	A-O			100 1/2		105 1/2	110			100 1/2 Jan. 11	101 1/2 Feb. 16		
Trust Co. certificates				100						100 Mar. 18	103 Mar. 1		
Wheel. Div., 1st, gold, 5a. 1928	J-J			78						90 Mar. 18	90 Mar. 18		
Exten. & Imp., gold, 5a. 1930	F-A			75						92 1/2 Mar. 11	92 1/2 Mar. 11		
Consol., gold, 4a. 1932	J-J		61,000					35 July 23	35 July 25	35 July 23	35 July 25		
Wilkesb. & East. See N. Y. S. & W.													
Will. & Sioux F. See St. P. M. & M.													
Winona & St. P. See Chic. & N. W.													
Wis. Cent. Co., 1st, tr., g. 5a. 1937	J-J			33 1/2	34 1/2	40 1/2	47	48	41 July 1	49 1/2 July 22	33 1/2 Jan. 3	49 1/2 July 22	
Engraved Trust certificates			3,191,000						4 July 12	5 1/2 July 21	4 July 12	7 1/2 Jan. 17	
Income, 5a. 1937	A-O		93,000										
Miscellaneous Bonds.													
Adams Express col. tr. g. 4a. 1948	M-S		123,000			98	99	99 1/2 100	98 1/2 July 1	99 1/2 July 29	98 1/2 July 1	99 1/2 June 28	
Am. Cot. Oil, deb., gold, 5a. 1900	Q-F		23,000	108		106		107 1/2 108 1/2	106 1/2 July 14	109 July 29	102 1/2 Mar. 14	109 Jan. 23	
Am. D'K. & Imp. 5a. See Cen. N. J.													
Am. Spirits Mfg. Co. 1st g. 5a. 1915	M-S		104,000	70	74		85		83 July 26	84 1/2 July 27	64 Mar. 14	86 June 27	
Atlanta Gas-Light, 1st, g. 5a. 1947	J-D												
Bar. & S. Car. Co., 1st gold, 5a. 1942	J-J												
So. U. Gas tr. cts. a. l., g. 5a. 1939	J-J												
B'klyn. Un. Gas Co. 1st con. g. 5a. 45	J-J		27,000	112	112 1/2		115		114 1/2 July 19	115 July 22	109 1/2 Apr. 27	115 June 1	
Br'n'w. & W. H. Co. 1st, g. 5a. 1945	F-A		44,000		98 1/2		93		92 1/2 July 1	96 July 21	92 Apr. 23	100 1/2 Jan. 28	
Can. Coal Min. Co. See T. C. I. & R.													
Chic. Gas L. & C. See Peop. Gas & C.													
Chic. J. & St. Yd., col., g. 5a. 1915	J-J					110							
Clearf. Bit. Coal. See N. Y. C. & H.													
Col. C. & I., 1st, con., g. 5a. 1900	F-A		2,000	95	97	100			100 1/2 July 14	102 July 25	95 Jan. 6	102 July 25	
Col. C. & I. Dev. Co., gu., g. 5a. 1909	J-J												
Col. Fuel Co., gen., gold, 5a. 1919	M-N												
Col. Fuel & I. Co., gen. a. l., g. 1943	F-A			80	82								
Columbus Gas Co., 1st, g. 5a. 1932	J-J												
Commercial Cable, 1st, g. 4a. 2397	Q-J			104	104 1/2								
Registered. 2397	Q-J												
Can. Gas Chic. See Peop. Gas & C.													
De Bardel. C. & I. See P. C. & I.													
Del. & Hud. Can. See RR. bonds.													
Detroit City Gas Co., g. 5a. 1923	J-J		390,000			92	92 1/2	91 1/2 92	91 1/2 July 21	92 1/2 July 7	89 May 20	95 1/2 June 29	
Det. Gas Co., con. 1st, g. 5a. 1918	F-A		5,000		97				95 July 11	95 July 11	90 May 20	103 Feb. 3	
Det. M. & M., land gr., 3a. S. A. 1911	A-O		42,000		18	16	17	16 1/2	16 1/2 July 21	17 1/2 July 27	16 1/2 June 8	17 1/2 Jan. 18	
Ed. El. Ill., 1st, con., g. 5a. 1910	M-S		8,000		112 1/2				111 July 23	111 July 25	108 Apr. 9	112 1/2 Feb. 19	
1st con., g. 5a. 1905	J-J		18,000	114		114 1/2			115 1/2 July 11	116 1/2 July 12	114 1/2 Mar. 25	119 June 3	
Ed. El. Ill., B'klyn., 1st, g. 5a. 1940	A-O												
Registered. 1940	A-O												
Eq. Gas L. Co. N. Y., con., g. 5a. 1932	M-S												
Equ. Gas & F. See Peop. Gas & C.													
Erie Teleg. & Tele. col. trust, g. a. l., 5a. 1926				97	98		105						
Gen. Elec. Co., deb., gold, 5a. 1922	J-D		3,000	100	100 1/2	103			104 1/2 July 18	105 July 20	98 1/2 Mar. 9	98 1/2 Mar. 9	
Gr. Riv. Coal & C., 1st, g. 5a. 1919	A-O												
Gr. Rap. Gas L. Co., 1st, g. 5a. 1915	F-A												
Hack. W. Reor., 1st, gold, 5a. 1926	J-J												
Hend. B. Co., 1st, a. l., g. 5a. 1931	M-S			113									
Hoboken Ld. & Imp., g. 5a. 1910	M-N												
Illinois Steel Co., deb., 5a. 1910	J-J												
Non-con. debent., 5a. 1910	A-O												
Iron Steamboat Co., 5a. 1901	J-J												
Jeff. & Clearf. C. & I. 1st, g. 5a. 1926	J-D												
2d, g. 5a. 1926	J-D												
Kan. City, Mo., Gas, 1st, g. 5a. 1922	A-O												
Lac. Gas L. St. L., 1st, g. 5a. 1919			45,000		104 1/2	105	105 1/2		104 1/2 July 16	105 1/2 July 22	100 Apr. 18	105 1/2 Jan. 31	
Small bonds.													
Man. Sq. Gard., 1st, gold, 5a. 1919	Q-F												
M. B. H. & L., 1st, con., g. 5a. 1940	M-N												
Met. T. & T., 1st, a. l., g. 5a. 1918	M-N												
Registered. 1918	M-N												
Mich. Pen. Car. Co., 1st, g. 5a. 1942	M-S					85							
Mut. Un. Teleg. See West. Union													
Nat. Starch Mfg. Co. 1st, g. 5a. 1920	M-N		16,000	105		105		107 1/2	107 July 26	108 July 11	105 Jan. 11	108 June 9	
Newp. News Shipbld'g & Dry Dock													
5a. 1900	J-J												
N. Y. & N. J. Tel. gen., g. 5a. ev. 1920	M-N												
N. Y. & Ont. Land, 1st, g. 5a. 1910	F-A												
North W. Teleg. See West. Union													
Peo. Gas & C., 1st, gu., g. 5a. 1904	M-N			111 1/2									
2d, guar., gold, 5a. 1904	J-D		6,000	105	106				108 1/2 July 26	107 1/2 July 27	102 Mar. 29	109 Feb. 4	
1st, consol., gold, 5a. 1943	A-O		7,000	116					115 July 12	120 July 29	115 June 27	120 Jan. 19	
Refunding, g. 5a. 1947	M-S					106							
Registered. 1947	M-S												
Ch. Gas L. Co., 1st, gu., g. 5a. 1937	J-J		4,000	105			104 1/2 107		104 July 6	105 1/2 July 12	102 Mar. 14	108 1/2 Jan. 24	
Con. Gas Co. Ch. 1st, gu., g. 5a. 1936	J-D		7,000	109	101				104 July 14	104 July 21	101 Apr. 19	106 Feb. 11	
Eq. Gas & F., Chic. 1st, gu., g. 5a. 1919	J-J		9,000			103			102 July 12	102 1/2 July 12	102 Feb. 14	108 May 19	
Florida Water, g. 5a. 1959	M-N												
Fl. Val. Coal, 1st, gold, 5a. 1920	M-N												
Procter & Gamb., 1st, g. 5a. 1940	J-J												
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4a. 5-20yr. 1917	J-D												
So. Yuba Wat. Co., con., g. 5a. 1923	J-J												
Sp. Val. Wat. Works, 1st, g. 5a. 1906	M-S												
Stand'rd Hope & T., 1st, g. 5a. 1946	F-A		80,000	56 1/2		69 1/2	70	68 1/2	69 1/2 July 8	72 July 13	51 Mar. 12	72 July 13	
Income, g. 5a. 1946			945,										

BONDS.		Int. Period.	Sales in July. Par value.	Price about January 3, 1898.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
NEW YORK STOCK EXCHANGE.				July 1.		July 30.		Lowest.		Highest.		Lowest.	
			\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
U. S. Leath. Co. s. f. deb. g., 6s. 1913	M-N		8,000	.....	115	.....	.....	.....	.....	114½ July 6	116 July 29	111½ May 8	116 Feb. 18
Vermont Marble 1st. s. f. 5s. 1910	J-D			.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold. 5s. 1933	M-N			.....	103	.....	.....	.....	.....	.....	.....	101 Mar. 16	101 Mar. 16
West. Union, deb., 7s. 1875-1900	M-N			.....	104½	.....	.....	.....	.....	.....	.....	105 Mar. 11	105½ Feb. 25
Registered..... 1875-1900	M-N			.....	104½	.....	.....	.....	.....	.....	.....	105½ Jan. 14	105½ Jan. 14
Debtenture 7s..... 1884-1900	M-N			.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered..... 1884-1900	M-N			.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collat. trust, currency, 5s. 1938	J-J		20,000	.....	109	109	.....	.....	.....	109¾ July 5	110 July 20	105 Apr. 21	111 Jan. 14
Mutual Union Tel., s. f., 6s. 1911	M-N			.....	.....	.....	.....	.....	.....	.....	.....	111 Mar. 16	111 Mar. 16
North West'n Telegraph, 7s. 1904	J-J			.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. L. E. & P. O. Co. 1st. g., 5s. 1919	J-J			.....	.....	.....	.....	20	.....	.....	.....	.....	.....
Whitebre't Fuel gen., s. f., 6s. 1908	J-D			.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

1st instalment paid. 2d instalment paid. 3d instalment paid. 4th instalment paid. 5th instalment paid. \* All assessments paid.

### STOCKS.—PRICES AND SALES FOR JULY AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS.		SALES TO AUG. 1.	Price about January 3, 1898.	PRIORS IN JULY.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.		In July.	Since Jan. 1.	July 1.		July 30.		Lowest.	
	Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
Albany & Susquehanna. 100	100	24	182	180	190	220		183 Jan. 4	186 Feb. 3
Ann Arbor. 100	200	1,945	12 13	11 11½	10 11	11	11	11 Apr. 21	15 Feb. 8
Prof. 100	21	16,255	33 34	35½ 37	35½ 37	35½ 37	35½ 37	34 Jan. 4	40½ Feb. 7
Atchafon Top. & S. Fe. 100	26,842	212,529	12½ 13	13½ 13½	13½ 13½	13½ 13½	13½ 13½	10½ Apr. 21	14½ June 10
Preferred. 100	295,972	1,523,778	30½ 30½	33½ 33½	34½ 34½	35½ 35½	35½ 35½	22½ Mar. 12	35½ July 12
Baltimore & Ohio. 100	42,797	295,962	13½ 14	14½ 14½	13½ 14½	12½ 13½	12½ 13½	12½ Jan. 25	21½ June 17
B. & O. S. W. Ry. pref. 100	1,596	24,892	6 6½	6¼ 6¼	6 7	6 7	6 7	5¼ Jan. 19	7½ Feb. 3
Bos. & N. Y. A. L. pref. 100	35	104 107	104 108	104 108	104 108			105 Mar. 9	105 Mar. 9
Brooklyn Elevated. 100	247,016	2,077,245	37½ 37½	55½ 55½	58½ 58½	53½ 53½	53½ 53½	35 Mar. 12	59¼ July 30
Brooklyn Rapid Transit. 100	2,677	88 68	64 66½	66 67	66½ 67	66½ 67	66½ 67	62 May 6	67½ Jan. 3
Burl. C. R. & N. 100	139	2,677	70 70	71 71	71 71	71 71	71 71	68 May 10	75 Jan. 1
Canadian Pacific. 100	2,210	73,235	81½ 82½	81½ 83	83 84½	83½ 84½	83½ 84½	72 Apr. 21	90¼ Jan. 20
Canada Southern. 100	17,904	124,768	31½ 32½	50 50½	53 53½	51½ 51½	51½ 51½	44½ Mar. 25	57½ Feb. 5
Capital Traction. 100	300	61	93½ 94½	90½ 92	87 87	87 87	87 87	62 Jan. 4	70 Jan. 23
Central of New Jersey. 100	46,026	216,508	92 98	93½ 94½	90½ 92	87 87	87 87	86½ Mar. 26	98¼ Jan. 7
Central Pacific. 100	5,125	11,958	11½ 12½	13 13½	16½ 17	13½ 13½	13½ 13½	11 Apr. 23	16½ July 30
Chesapeake & Ohio. 100	25,580	613,416	22½ 22½	22½ 22½	22½ 23	22½ 23	22½ 23	17½ Mar. 26	24½ Feb. 1
Chicago & Alton. 100	3	2,434	162½ 165	157 157	160 160	157½ 157½	157½ 157½	150 Mar. 14	166½ Jan. 14
Prof. 100	209,395	2,740,059	99½ 99½	104½ 104½	108½ 108½	104½ 104½	104½ 104½	85½ Mar. 26	107½ June 11
Chicago & Eastern Ill. 100	700	31,899	52½ 57	55 59½	56 58	54 54	54 54	49 Apr. 19	68 June 1
Prof. 100	304	26,241	98 102	106½ 108	106 107½	107 107½	107 107½	102 Jan. 7	113½ Feb. 1
Chicago Great Western. 100	55,642	623,931	15 15½	14½ 14½	15 15½	13½ 13½	13½ 13½	9½ Feb. 24	16¼ Jan. 8
4 p. c. deb. 100	150	150	71 71	71½ 71½	75 75	71½ 71½	71½ 71½	71½ July 15	71½ July 15
3 p. c. pref. A. 100	6,395	11,045	32 34	37½ 39	33 34	33 34	33 34	28 Mar. 15	40 July 25
4 p. c. pref. B. 100	2,530	4,301	23 24	27 28½	24½ 25	24½ 25	24½ 25	20 Apr. 21	29 July 28
Chic. Ind. & Louisv. 100	1,793	27,340	8½ 9½	9½ 10	9½ 10½	9½ 10½	9½ 10½	7 Feb. 24	11 July 27
Prof. 100	4,643	31,275	29 32	30 32½	35 37	30 30	30 30	23 Apr. 16	38½ July 27
Chic. Milw. & St. Paul. 100	221,107	4,442,384	94½ 94½	98½ 98½	99½ 100½	97½ 97½	97½ 97½	83½ Apr. 21	102½ June 1
Prof. 100	2,114	38,521	142½ 143½	145½ 149½	151½ 152½	149½ 149½	149½ 149½	140 Apr. 21	152½ July 26
Chicago & North. 100	61,111	467,496	121½ 121½	124½ 125½	131 131½	123½ 123½	123½ 123½	113½ Mar. 25	132½ July 27
Prof. 100	725	5,531	183 185	171 171	175 175	171 171	171 171	163 Jan. 3	175 Mar. 7
Chic. R. I. & Pacific. 100	123,842	1,971,444	89½ 90	96½ 96½	96½ 96½	95 95	95 95	80 Mar. 25	108½ June 1
Chic. St. P. & O. 100	45,034	178,907	76 78	75 76	83½ 83½	76 76	76 76	65 Mar. 12	85¼ July 11
Prof. 100	6	1,756	148 152	152 155	151½ 160	155½ 155½	155½ 155½	148 Jan. 5	155 Feb. 28
Chic. Term. & Tr. R. 100	1,245	84,435	4 5	7½ 8	7½ 8	7½ 8	7½ 8	4½ Jan. 3	9½ Mar. 3
Chic. & P. C. non-cum. 100	1,320	95,209	21 23	27 31	27 30	29 29	29 29	22½ Jan. 3	33 Feb. 5
Clev. Cin. & St. L. 100	32,151	265,585	34½ 35½	41 42	42½ 42½	40½ 40½	40½ 40½	22½ Jan. 12	44½ July 17
Prof. 100	3,273	30,041	80 80	80 80	80 80	80 80	80 80	77½ Mar. 9	88½ July 12
Clev. Lor. & Wheel'g. 100	8,560	30,041	45 45	45 45	45 45	45 45	45 45	11¼ Mar. 26	19¼ Jan. 12
Prof. 100	8,240	168 168	171 171	170 170				45 May 2	50¼ Feb. 9
Cleve. & Pittsb., guar. 50	189	1,912	15 15	15 15	15 15	15 15	15 15	169½ June 24	170 June 7
Colorado Midland. 100	1,153	43,022	5½ 5½	6 6	4½ 5	4½ 5	4½ 5	5½ June 23	5½ June 23
Prof. 100	100	8,713	15 17	22½ 24	21½ 24	22 22	22 22	14 June 24	18 June 10
Col. Hoek. Val. & Tol. 100	11,359	52,702	111 113	108 111	104 107	103 103	103 103	17 Jan. 7	25 Feb. 9
Delaware & Hudson. 100	2,059	24,657	155 156½	150 152½	152 152½	152 152½	152 152½	103 July 16	114½ Feb. 3
Del. Lack. & Western. 50	125	2,045	11 12	12 13	12 13	12 13	12 13	14½ Apr. 21	159 Feb. 8
Denver & Rio Grande. 100	11,985	146,135	45½ 46½	50 50½	50½ 51	44½ 44½	44½ 44½	40 Apr. 21	52½ Feb. 9
Des Moines & Ft. D. 100	1,700	43,150	12½ 13½	16½ 17½	16 17	15½ 15½	15½ 15½	8½ Apr. 21	20 June 10
Prof. 100	875	6 7	6 8					5 Apr. 4	7½ Feb. 5
Duluth S. S. & Atl. 100	1,797	52,650	14½ 15	13 13½	13½ 13½	13 13	13 13	11 Apr. 21	16½ Feb. 4
Prof. 100	14,252	217,694	38 39	34 36	34½ 35½	33½ 33½	33½ 33½	29½ Apr. 22	43½ Feb. 11
1st pref. 100	9,285	19 17	18 18	17½ 18	17½ 18	17½ 18	17½ 18	15½ Apr. 22	21½ Feb. 11
2d pref. 100	2,544	23 23	23 23	23 23	23 23	23 23	23 23	23 May 9	28 May 16
Evansville & Terre H. 50	244	2,636	43 48	50 52	52 53	52 53	52 53	40 Jan. 18	53 July 30
Prof. 100	5,297	315	12 16	12 12	12 12	12 12	12 12	10 Mar. 12	14½ Feb. 14
Flint & Pere Marq. 100	400	2,560	12 16	12 12	12 12	12 12	12 12	36½ May 19	43 Jan. 28
Prof. 100	10,214	40,613	130 136	129½ 129½	129½ 129½	129½ 129½	129½ 129½	10 May 19	16½ Jan. 31
Ft. Worth & Rio Grande. 100	205	30 40	30 40	30 40	30 40	30 40	30 40	122 July 1	180 June 30
Great Northern, pref. 100	10	1,500						30 Jan. 7	32½ Feb. 24
Green Bay & Western. 100	38,696	175,393	103½ 104½	90 98	95 100	97½ 97½	97½ 97½	40½ June 23	49 Jan. 27
Debt certifi. A. 100	100	781	91½ 96	90 98	95 100	97½ 97½	97½ 97½	3½ July 9	8½ Jan. 25
Debt certifi. B. 100	100	100	91½ 96	90 98	95 100	97½ 97½	97½ 97½	96 Apr. 21	111½ July 12
Illinois Central. 100	401	9,630	8½ 9½	9 9½	9½ 9½	9½ 9½	9½ 9½	94 Feb. 18	97 July 22
Leased line, 4 p. c. 100	729	10,233	31 33	31 33	32 34	31½ 31½	31½ 31½	7½ Mar. 18	10 June 11
Indiana Illinois & Iowa. 100	1,072	7 9	5½ 6½	5½ 6½	5½ 6½	5½ 6½	5½ 6½	6 Feb. 2	6½ Feb. 2
Prof. 100	4,232	47,510	19½ 21	15½ 16½	15 16½	15½ 15½	15½ 15½	15 Apr. 26	24½ Feb. 10
Joliet & Chicago. 100	3,091	2½ 4	4 5	4 5	4 5	4 5	4 5	3 Jan. 27	8½ June 14
Kan. City Pitts. & Gulf. 100	1,125	14 16	17 19	17 19	17 19	17 19	17 19	15 May 16	16½ June 14
Kokuk & Des Moines. 100	100	30 35	30 35	30 35	30 35	30 35	30 35	30 June 2	84½ Mar. 7
Kokuk & Western. 100	400	1 10	4 9					2 May 19	2 May 20
Kingston & Pembora. 50	435	20,389	16½ 17	14½ 15	13½ 15	14½ 14½	14½ 14½	12½ Mar. 25	18½ Feb. 8
Lake Erie & Western. 100	3,658	28,157	70½ 72½	70½ 71½	70 71½	69½ 69½	69½ 69½	66 Mar. 14	76½ Feb. 8
Prof. 100	395	91,782	171 172	186½ 189	180 193	189½ 189½	189½ 189½	170½ Jan. 4	194½ Jan. 29
Lake Shore. 100	1,411	9,237	36 40	50 52½	48 52	50 50	50 50	40 Jan. 20	51 June 1
Long Island. 50	72,577	1,334,078	56½ 56½	51½ 51½	53½ 53½	51½ 51½	51½ 51½	44 Apr. 21	60½ Jan. 31
Louisville & Nashville. 100	225,272	2,690,500	112½ 112½	104½ 105	106½ 107½	104 104	104 104	91 Mar. 26	120¼ Jan. 14
Manhattan consol. 100	82,841	1,205,432	129½ 131	159½ 159½	163½ 163½	146½ 146½	146½ 146½	125¼ Mar. 26	171½ Feb. 14
Metropolitan Street. 100	100	1,900	5½ 6½	4½ 5½	4½ 5½	4½ 5½	4½ 5½	1½ Jan. 10	1½ May 2
Mexican Central. 100	2,901	140,975	100 102	103½ 104	106 107	104 104	104 104	99½ Mar. 12	114½ Feb. 8
Minneapolis & St. Louis. 100	400	43,162	25½ 26½	28½ 29½	28 29½	28½ 28½	28½ 28½	24 Mar. 11	30½ Feb. 15
1st preferred. 100	379	5,029	85 87	88½ 90½	88½ 90	88 88	88 88	84 May 17	91 June 27
2d preferred. 100	400	21,965	56 56½	59 60½	58 59½	58 58	58 58	46 Mar. 26	63 June 8
Mo. Kansas & Texas. 100	10,270	293,197	36 36½	33 34	34½ 34½	33½ 33½	33½ 33½	10 Apr. 21	14½ Jan. 26
Prof. 100	69,431	797,009	33½ 34½	34½ 35½	35½ 36	33½ 33½	33½ 33½	28 Mar. 12	41 Jan. 28
Missouri Pacific. 100	870	16,070	29 30	26 28	25½ 27	24½ 24½	24½ 24½	22 Mar. 12	36½ July 12
Mob. & Ohio, assured. 100	399	2,376	168 170½	170½ 172	171 174	171 174	171 174	24½ Apr. 19	32½ Feb. 7
Morris & Essex. 50	100	100						167½ Jan. 4	175 Jan. 14
Nashv. Chatt. & St. L. 100	80,149	1,479,566	106 106½	115½ 116					



STOCKS.		SALES TO AUG. 1.		Price about		PRICES IN JULY.				RANGE SINCE JAN. 1.							
N. Y. STOCK EXCHANGE.		In July.	Since July 1	January 3, 1898.		July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
Par.	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
N. Y. Chic. & St. Louis. 100	1,700	9,973		13	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 July 29	15 July 11	11 1/2 Apr. 20	15 1/2 Jan. 31				
1st pref. 100	100	839		70	80	67 1/2	73	65	80	75 July 11	75 July 11	73 Feb. 19	76 Jan. 31				
2d pref. 100	2,010	13,379		32 1/2	35 1/2	33	35	31	38	33 July 26	35 1/2 July 9	28 Mar. 25	40 Jan. 29				
N. Y. & Harlem 100	183	188								134 1/2 July 26	135 1/2 July 19	132 1/2 Jan. 5	135 1/2 July 19				
N. Y. & West. 100	37	773		18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	123 1/2 July 7	123 1/2 July 6	120 Apr. 20	124 1/2 Feb. 16				
N. Y. N. Haven & Hart. 100	1,060	4,882		18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	187 1/2 July 26	190 1/2 July 6	178 1/2 Jan. 7	195 1/2 Feb. 7				
N. Y. Ontario & West. 100	5,785	239,430		15 1/2	16 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2 July 18	15 1/2 July 5	13 1/2 Apr. 25	18 1/2 Feb. 2				
Norfolk & Southern 100	200	600		60	66	60	66	60	66	65 Jan. 28	65 Jan. 28	65 Jan. 28	65 Jan. 28				
Norfolk & Western 100	300	12,253		14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 July 13	14 July 21	11 1/2 Apr. 21	17 Feb. 7				
Pref. 100	18,805	289,501		46 1/2	47 1/2	51 1/2	51 1/2	52 1/2	53 1/2	50 1/2 July 13	54 1/2 July 26	42 1/2 Mar. 12	56 1/2 Feb. 7				
N. Pac. Ry. vot. tr. cts. 100	81,838	1,404,986		21 1/2	21 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2 July 15	30 1/2 July 27	19 Feb. 24	31 1/2 June 6				
Pref. vot. tr. cts. 100	121,576	2,228,185		59 1/2	59 1/2	69 1/2	69 1/2	71 1/2	71 1/2	69 1/2 July 1	72 July 27	56 1/2 Mar. 12	72 July 27				
Omaha & St. Louis. 100	119	5		8	8							7 Mar. 5	7 Mar. 5				
Or. RR. & N. Co. vot. tr. cts. 100	49,930	35		38	38	5	5	48 1/2	50	48 1/2 July 30	48 1/2 July 30	35 1/2 Jan. 7	54 1/2 Feb. 1				
Pref. vot. tr. cts. 100	146	17,047		68	70	71	73	68	71	71 July 11	71 July 11	65 1/2 Mar. 29	74 July 11				
Ore. Sh. Line. 100	808	69,697		19	19 1/2	28	31	29	31	28 July 11	31 July 24	19 1/2 Jan. 3	33 1/2 Feb. 17				
Pacific Coast Co. 100	3,150	3,582		34	38	35 1/2	38 1/2	34 1/2	37 1/2	34 1/2 July 20	36 1/2 July 27	34 1/2 July 20	36 1/2 July 27				
1st pref. 100	219	712		85	90	82	89	84	89	84 July 28	89 1/2 July 13	4 July 28	91 June 28				
2d pref. 100	538	908		58	62	53	58	57	60	57 July 20	57 July 20	57 July 20	57 July 20				
Pennsylvania 100	18,600	36,487		114 1/2	114 1/2	115 1/2	116	115 1/2	117 1/2	115 1/2 July 5	118 July 8	110 1/2 Mar. 12	120 1/2 Feb. 7				
Peoria Dec. & Evans. 100	930	11,288		1	1 1/2	1	1 1/2	1	1 1/2	1 1/2 July 21	1 1/2 July 1	1 1/2 Jan. 7	2 1/2 May 24				
Peoria & Eastern 100	225	918		4	4 1/2	4	4 1/2	4	4 1/2	4 1/2 July 5	4 1/2 July 5	4 Feb. 28	5 1/2 Feb. 11				
Pitts. Clin. Ch. & St. L. 100	4,856	85,866		40 1/2	41 1/2	43 1/2	45	42 1/2	46	42 1/2 July 7	44 1/2 July 8	38 1/2 Mar. 5	42 1/2 May 2				
Pref. 100	1,259	19,626		66 1/2	68	60	65	60	65	60 July 28	65 July 7	57 Mar. 23	71 Feb. 7				
Pitts. Fr. W. & Ch. guar. 100	130	429		168 1/2	170	170	170	172 1/2	173	172 1/2 July 13	172 1/2 July 13	168 Feb. 25	172 1/2 July 13				
Special 100																	
Pitts. & Western, pref. 50	622	822		5	6	6	8	6	8	6 1/2 July 21	7 July 8	5 1/2 June 11	7 June 17				
Reading Co. vot. tr. cts. 100	43,322	326,534		22 1/2	22 1/2	18 1/2	19 1/2	17	18	16 July 16	19 1/2 July 5	15 1/2 Jan. 25	23 1/2 Jan. 6				
1st pref. 100	109,822	629,449		51 1/2	51 1/2	45 1/2	46	41	42	34 1/2 July 18	47 July 5	36 Mar. 25	54 1/2 Feb. 3				
2d pref. 100	21,442	149,020		27 1/2	27 1/2	22 1/2	23 1/2	20 1/2	21	19 1/2 July 18	23 1/2 July 5	18 1/2 Mar. 26	29 Jan. 6				
Rensselaer & Saratoga 100	100	385		176	180	180	180	185 1/2	185 1/2	185 1/2 July 27	185 1/2 July 27	182 Jan. 26	185 1/2 July 27				
Rio Grande Western 100	195	6,060		23 1/2	24 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2 July 19	29 1/2 July 19	23 Feb. 21	29 1/2 July 19				
Pref. 100	1,421	11,443		60	60 1/2	63	66 1/2	63 1/2	68	63 1/2 July 1	67 1/2 July 29	50 1/2 Mar. 15	68 June 23				
Rome Wat. & Ogden. 100	100	1,315		121	123	121 1/2	121	122	125	122 July 5	122 July 5	116 1/2 Mar. 26	123 Jan. 4				
St. Jos. & G. I. vot. tr. cts. 100	712	24,905		7 1/2	7 1/2	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2 July 29	7 1/2 July 5	5 1/2 Mar. 7	8 Feb. 11				
1st pref. vot. tr. cts. 100	2,297	38,991		49 1/2	50 1/2	57 1/2	60 1/2	57	58	58 July 29	60 1/2 July 1	45 Feb. 24	63 June 11				
2d pref. vot. tr. cts. 100	1,570	27,276		18 1/2	19 1/2	21 1/2	21 1/2	19 1/2	21 1/2	20 July 28	21 1/2 July 12	13 1/2 Apr. 25	23 1/2 June 11				
St. L. & S. P. vot. tr. cts. 100	2,083	29,398		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2 July 21	7 1/2 July 8	6 Mar. 26	8 June 3				
1st pref. vot. tr. cts. 100	2,314	49,820		56	57	61	62	61	62	61 July 25	62 1/2 July 8	52 1/2 Mar. 12	65 1/2 June 6				
2d pref. vot. tr. cts. 100	11,818	128,787		26 1/2	26 1/2	28 1/2	29 1/2	27 1/2	29 1/2	27 1/2 July 19	29 1/2 July 8	22 1/2 Feb. 24	32 1/2 June 1				
St. Louis Southwest 100	1,330	5		4	4 1/2	5	5 1/2	4 1/2	5 1/2	4 1/2 July 8	5 1/2 July 29	3 1/2 Jan. 24	5 1/2 July 17				
Pref. 100	2,551	45,788		9 1/2	10 1/2	10 1/2	11	10 1/2	11 1/2	10 1/2 July 28	11 1/2 July 11	7 1/2 Mar. 12	12 1/2 June 7				
St. Paul & Duluth 100	163	4,671		18	20	19	21	18 1/2	20	18 1/2 July 6	18 1/2 July 6	20 1/2 Jan. 6	25 Jan. 8				
Pref. 100	859	2,213		75	80	78	83	82	86	80 July 26	80 July 26	78 Apr. 20	87 1/2 Feb. 14				
St. Paul Minn. & Man. 100	7,928	17,811		121	123	141	143	160	163	142 1/2 July 5	162 July 29	123 1/2 Jan. 12	162 July 29				
Southern Pacific Co. 100	7,130	48,371		20 1/2	21	18 1/2	19 1/2	19 1/2	20 1/2	19 July 1	20 1/2 July 26	12 Apr. 13	22 Jan. 12				
Southern (vot. tr. cts.) 100	6,064	120,108		8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	9	8 1/2 July 22	8 1/2 July 27	7 Apr. 21	9 Feb. 10				
Pref. 100	33,550	454,923		31 1/2	31 1/2	29 1/2	29 1/2	31 1/2	31 1/2	29 1/2 July 1	31 1/2 July 27	23 1/2 Mar. 26	33 1/2 Feb. 11				
Texas & Pacific 100	23,752	176,291		11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 July 6	13 1/2 July 14	8 1/2 Mar. 23	13 1/2 July 14				
Third Avenue (N. Y.) 100	986	57,809		163	167	175	175	175	175	175 July 6	179 July 9	155 Apr. 21	175 July 18				
Tol. & Ohio Central 100		2		2	2	2	2	2	2			15 Feb. 10	15 Feb. 10				
Pref. 100		69				45	20	40				38 1/2 Feb. 8	40 Feb. 10				
Tol. St. L. & Kan. City 100																	
Pref. 100																	
United N. J. RR. & Can. 100																	
Union Pacific Railway 100	23,682	288,416		23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2 July 13	24 1/2 July 12	16 1/2 Mar. 25	25 1/2 June 6				
Pref. 100	20,222	2,907,951		59 1/2	59 1/2	61	61 1/2	59	61 1/2	59 July 1	62 1/2 July 27	45 1/2 Mar. 12	63 1/2 Feb. 2				
Un. Pac. D. & Gulf tr. rec. 100	64,412	466,633		6 1/2	7 1/2	6 1/2	7 1/2	5 1/2	6 1/2	5 1/2 July 28	8 July 11	5 1/2 July 28	10 1/2 Feb. 18				
Utica & Bk. River, gtd. 100		31,067															
Wabash 100	7,880	255,209		17 1/2	18 1/2	18 1/2	19	19	19 1/2	18 1/2 July 20	19 1/2 July 5	14 1/2 Mar. 7	20 1/2 May 9				
Pref. 100	10,700	73,223								92 July 14	93 1/2 July 11	87 1/2 Apr. 25	102 1/2 Jan. 8				
West Chicago Street 100																	
West N. Y. & Penn. tr. cts. 50																	
Wheeling & Lake Erie 100	14,358	113,844		2	2 1/2					1 1/2 July 23	12 1/2 July 25	1 1/2 July 23	3 1/2 Jan. 11				
Pref. 100	9,301	29,048		8	12					18 July 9	13 July 27	8 July 9	18 Jan. 12				
Wis. Cen. Co. (vot. tr. cts.) 100	310	10,794								2 1/2 July 12	2 1/2 July 12	1 1/2 Jan. 6	3 1/2 Jan. 17				
Miscellaneous Stocks.																	
Adams Express 100	919	12,837		158	162	100	102	102	106	99 July 1	103 1/2 July 28	97 1/2 Apr. 29	180 Feb. 10				
American Bank Note 50		10										43 Mar. 5	43 Mar. 5				
American Coal 25																	
American Cotton Oil 100	24,734	223,223		120	140	120	140	120	140	20 1/2 July 1	24 1/2 July 22	15 1/2 Mar. 25	24 1/2 July 22				
Pref. 100	8,076	32,214		75 1/2	76 1/2	72	73 1/2	78	79	73 1/2 July 1	79 1/2 July 26	66 Mar. 14	79 1/2 July 26				
Amer. District Tel. Co. 100	200	500		23	23	23	24	23	24	23 July 1	24 July 1	22 May 13	24 June 30				
American Express 100	3,863	8,622		115	118	125	130	135	140	127 July 6	140 July 20	116 Jan. 5	140 July 20				
American Malt. 100	1,130	21,973								24 July 8	27 July 2						

## STOCKS.

STOCKS.		SALES TO AUG. 1.		Price about January 3, 1898.		PRICES IN JULY.						RANGE FOR YEAR 1898.	
N. Y. STOCK EXCHANGE.		In July.	Since J'y 1	Bid.	Ask.	July 1.	July 30.	Lowest.	Highest.	Lowest.	Highest.		
	Par.	Shares.	Shares.	'08.	'09.	Bid.	Ask.	Sale Prices.	Sale Prices.	'11 Sale Prices.	'11 Sale Prices.		
Leadville Mining.....	10	700								Jan. 17	Jan. 17		
Lehigh & Wilkesb. Coal..	50												
Mannhattan Beach Co....	100	330		4	7	3	6	3	6	4 Jan. 20	5½ Jan. 24		
Maryland Coal, pref.....	100	507		43	53	48	52	45	52	4½ Mar. 28	5½ June 1		
Mich.-Penin. Car.....	100												
Preferred.....	100	10								\$54 Jan. 29	\$54 Jan. 29		
Minnesota Iron.....	100	3,311	53,463	57	58	71	74½	71	73	57 Jan. 20	76½ Jan. 29		
National Linseed Oil.....	100	9,829	23,273	17¼	17½	16¾	17	6¾	4 July 28	4 July 28	21½ May 23		
National Lead.....	100	25,968	185,134	36¾	37½	34	34½	38¾	33¾ July 16	24¼ Jan. 23	37½ Jan. 7		
National Star Mfg.....	100	2,104	25,502	105½	106½	106½	109½	110½	107 July 6	99 Apr. 22	110 July 29		
1st pref.....	100	1,543	7	9	5	6	7	5¾ July 9	5¾ July 9	5 Apr. 25	9 Feb. 10		
2d pref.....	100	100	1,034	65	83	65	80	70	80	60 Mar. 25	80 Jan. 18		
New Central Coal.....	100	4,800	300	20	28	15	30	17	30	15 June 29	30 Jan. 27		
New York Air Brake.....	100	8,752	40,195	6	8	35	50	35	42	1½ Apr. 15	8½ June 24		
N.Y. & N. J. Telephone..	100					38	41	54	55	14 Apr. 21	51½ July 30		
North American Co.....	100	27,573	213,947	4¾	4¾	5	6½	6	6½	4¼ Jan. 15	7½ July 7		
Ontario Silver.....	100	50	710	3¼	4	3	5	4	5	3¾ Jan. 4	4 July 11		
Pacific Mail.....	100	12,711	204,481	29¾	30¾	28¾	29	29½	30	2 Apr. 21	32½ Feb. 25		
Pennsylvania Coal.....	100	154,500	1,730,006	98¾	97¼	98½	99	99½	99½	\$325 Mar. 23	\$350 Feb. 25		
People's Gas L. & C., Chic.	100	4,400	101,000	08	-10	97½	97	-16		86½ Mar. 26	104¼ May 3		
Phoenix of Arizona.....	100	10	10							08 June 3	25 June 16		
Pierre Lorillard Co., pf. 100	100									118 July 27	116 July 27		
Postal Teleph' & Cable... 100													
Pullman's Palace Car..... 100		24,013	128,379	172½	173½	208	209	210	211	165 Mar. 12	216 July 5		
Quicksilver Mining..... 100			600	1	3	1½	2			2 Jan. 26	24 Jan. 27		
Pref..... 100			1,200	3	8	5	8			5 June 2	6½ June 18		
Silver Bullion Certificates.. 100		2,000	68,000	57¼	58¼	58½	59½	58½	59¼	56 May 5	59 July 12		
Sixth Avenue (N. Y.)..... 100			190	200	210	200							
Standard Rope & Twine..... 100		2,568	31,810	6	6½	5½	6			5¾ July 28	6¼ July 22		
Standard Mining..... 100			9,000	1-55	1-75					8¼ July 28	8¼ July 22		
Tennessee Coal & Iron..... 100		18,307	336,050	26	26¾	25	25½	25	25½	1-60 Jan. 3	1-85 Mar. 21		
Pref..... 100										17 Mar. 12	28½ Jan. 11		
Texas & Pacific Coal..... 100													
Texas Pac. Land Trust..... 100			7,104							5 May 27	7¼ June 5		
Union Consolidated Mining U. S. Express..... 100		80	2,001	39	41	40	44	40	44	\$40¼ July 5	\$42 July 27		
U. S. Leather..... 100		9,246	81,343	6¾	7	7¼	7¾	7½	7¾	7½ July 5	7¾ July 22		
Pref..... 100		90,935	389,293	63¾	63	66½	66½	67¼	67½	65¼ July 6	69 July 22		
U. S. Rubber..... 100		164,317	303,252	16	16½	24	24½	35¾	36	14¼ July 30	14¼ July 30		
Waco..... 100		41,321	137,022	61	65	61	65	61	65	58 July 26	67 July 30		
Western Union Teleph..... 100		43,537	113	116	120	125	118	132	111½ July 5	112½ July 28	112½ May 5		
Westinghouse, assessed. 50		43,561	605,424	91¾	91½	92¼	94½	92½	93	91½ July 18	93½ July 5		
1st pref..... 50													

\* All assessments paid. † First instalment paid. ‡ Second instal. paid. ¶ Third instal. paid. § Less than 100 share.  
e Ex-dividend and rights. x Ex-dividen † 100 per cent in bonds. || Ex-dividend of 10 per cent in stock and 1½ per cent cash.

# BOSTON STOCK EXCHANGE.

## MONTHLY AND YEARLY RECORD.

The following tables furnish a record of Boston Stock Exchange transactions in railroad securities for the past month and for the year 1898. Also a record of transactions in mining stocks for the past month and for the year 1898. The railroad securities which are active on the New York Stock Exchange are omitted from this list. We give the securities in alphabetical order under the three general headings, Railroad Bonds, Railroad Stocks and Mining Stocks.

In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.

## BONDS.

BONDS.			<i>Int. Period</i>	<i>Sales in July. Par value.</i>	<i>Price about January 3, 1908.</i>		PRICES IN JULY.						RANGE SINCE JAN. 1.			
BOSTON STOCK EXCHANGE.							July 1.		July 30.		Lowest.		Highest.	Lowest.		Highest.
				\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Amer. Bell Telephone 7s..	1898	F-A			101		100		100				100¼ July 24	100¼ Jan. 11	101½ Feb. 11	101½ Feb. 25
Registered.....	1898	F-A														
Atch. & Nebraska, 1st, 7s..	1908	M-B														
Boston & Lowell, 4s....	1932	A-O														
Boston & Maine, 4½s....	1844	J-J														
Plain 4s.....	1842	E-A														
Boston & Providence, 4s..	1918	J-J														
Boston Terminal 3½s....	1947	F-A														
Bur. & Mo. R. (Neb.), ext'd 6s.	1918	J-J		119		120	118									
Non-exempt, 6s.....	1918	J-J		107		109		109								
Plain, 4s.....	1910	M-N		1,000	97		95		95		99¼ July 7	99¼ July 7				
Cedar Rap. & Mo. R., 1st, 7s.	1918	M-N														
Oreshire, 6s.....	1898	J-J														
Chic. Burl. & No., 1st, 5s..	1926	A-O		2,500	107		107		108½ 109½		10¾ July 5	109¼ July 28				
2d, 6s.....	1918	J-D		9,000	100¼		103¼ 103½		104		103½ July 5	104 July 10				
Chic. R.R. & Erie V'a. 5s..	1915	J-J		5,000	111½	112	112		111		114 July 1	115 July 30				
Ch. Mil. & St. P. Dub. D., 6s.	1920	J-J			127		126½		126½							
Ch. M. & St. P. Wia. V. div., 6s.	1920	J-J		10,000	125		125¼		125½		127 July 22	127 July 22				
Chic. & W. Mich., gen., 5s..	1921	J-D		9,000	62½		68½		68½		68½ July 7	68½ July 7				
Chic. & Nor. Mich., 1st, gen. 5s.	1931	M-N				60		60								
Clev. & Can. Equip. Tr., 6s.	1917	A-O														
Concord & Mont., cons., 4s.	1920	J-D														
Consol. R.R. of Vt., 1st, 5s..	1913	J-J		29,100	62½		69		73 74		73½ July 28	75 July 18	55 Mar. 25	75 July 18		
Trust receipts.....				94,500												
Current Corp. 1st, 5s....	1909	A-O		2,000			78 80		80		74½ July 20	74½ July 20				
Det. Gr. Rap. & W., 1st, 4s.	1946	A-O		55,500	77 80		81 80		83 83½		81½ July 9	83½ July 3	70 Apr. 10	78 July 15	78 July 15	
Eastern Mass. 1st, gold, 6s.	1906	M-S		71,000	119		118 119		119		118¼ July 29	119 July 19	116½ Mar. 21	119 Jan. 13	119 Jan. 13	
Pitchburg, 5s.....	1899	M-S														
5s.....	1900	J-D														
5s.....	1908	M-N														
Frem't Elk. & Mo. V., 1st, 6s.	1933	A-O			134		136		136							
Unstamped, 1st, 6s....	1933	A-O			134		136		136							
Illinois Steel, conv. deb., 6s.	1910	A-O		35,000	95		87 88		90½		89½ July 8	90 July 4	85 Apr. 13	90 July 15	90 July 15	
Non-vot. deb. & term., 6s.	1913	A-O		117,000	83 85		89½ 90		89		87 July 11	89½ July 2	80 Mar. 26	90 Feb. 10	90 Feb. 10	
Iowa Falls & S.F. C., 1st, 7s.	1917	A-O														
Kansas City Belt, 1st, 6s..	1916	J-J														
Kan. C'y M. & B., gen., 4s.	1934	M-S		3,500	76		78		79 80		80 July 22	80 July 22	75 Jan. 15	81 Feb. 24	81 Feb. 24	
Equipment 6s.....	1903	M-S														
Income, 5s.....	1934	Sp. 1		54,000	27½ 30		32 34		34		32 July 15	35 July 11	26 Jan. 4	38 June 3	38 June 3	
Kan. C. Clin. & Spr., 1st, 5s.	1925	A-O			72½ 80		75 80		80							
Kan. C. M. Ry. & Br., 1st, 5s.	1929	A-O		11,000	100		100		101		101 July 9	101 July 9	75 Jan. 3	75 July 9	75 July 9	
Kan. C. St. & C. B., 1st, 7s.	1917	J-J		20,000	100		100		101		101 July 19	102 July 2	100 Apr. 22	101 July 9	101 July 9	
Kan. C. St. & C. B., 1st, 7s.	1928	M-N		20,000	102 103		102 103		102½ 103½		102 July 7	103½ July 25	99½ Apr. 15	104 June 7	104 June 7	
Kan. C. F. & S. Gulf, 1st, 7s.	1908	J-J		2,000	115		113 115		113		114½ July 1	114½ July 1	114½ Mar. 8	117 Feb. 9	117 Feb. 9	
Little R. & Ft. Sm., g. 1st, 7s.	1905	J-J		12,500	98		100		102		101½ July 22	101½ July 22	98 Jan. 6	104½ Feb. 8	104½ Feb. 8	
Lou. Ev. & St. L., tr. rect., 1926					102											
2d, gold, 6s.....	1936	A-O														
Maine Cent., cons., 1st, 7s.	1912	A-O														
Collateral Trust 5s.....	1923	J-D														
Marq. Hough. & On., M., 6s.	1925	A-O			110		110		110							
Mass. Cent. Central, cons., 4s.	1911	J-J		48,000	65		62½ 63		62 63		62½ July 14	63 July 5	60 Apr. 21	67 Jan. 13	67 Jan. 13	
Registered.....																
1st cons. inc., 3s.....	1939	J-J		10,000	15		12½		12		12 July 19	12½ July 5	12 July 19	17 Jan. 19	17 Jan. 19	
2d cons. inc., 3s.....	1939	J-J			5	6			5½				4½ Apr. 21	6½ Jan. 13	6½ Jan. 13	
New England Con. 5s.....	1945	J-J														



## BONDS.

**BOSTON STOCK EXCHANGE.**

BONDS.		Int. Period	Sales in July, Par value	Price about January 3, 1898.		PRICES IN JULY.						RANGE SINCE JAN. 1.					
BOSTON STOCK EXCHANGE.						July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
			\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
N. Y. & New Eng., 1st, 7s.	1905	J-J	18,000	119		117½		118½		118¼ July 1	118¾ July 9	114¼ Apr. 28	119½ Jan. 6				
1st, 6s.	1905	J-J	3,000	112		111		112½		113 July 7	113 July 7	110¼ Mar. 22	113¼ Jan. 6				
Ogdensb. & L. C., cons., 6s.	1920	A-O		90	95	93		93	95			93 Jan. 7	96½ Feb. 25				
Trust receipts			10,000							94 July 12	94 July 12	93½ June 15	95 Jan. 13				
Income, 6s.	1920	J-O															
Ont. Colon., 6s.	1897	F-A															
Ottawa Os. & F. R. V. 1st, 8s.	1900	J-J															
Portland & Ogdensburg, 6s.	1900	J-J															
Porta. Gt. F's & Con'y, 4½s.	1937	J-D															
Repub. Valley, 1st, s. f., 6s.	1919	J-J															
Rutland, 2d, 5s.	1898	F-A	5,500	99½	100	99½		100	100½	100½ July 16	101½ July 16	99½ Apr. 27	100½ July 16				
1st, 6s.	1902	M-N	6,000	106	108½	105		103		105¼ July 8	105¼ July 8	104½ Apr. 22	106½ Feb. 10				
Summit Branch 7s.	1904	J-J															
West End Street Ry., 6s.	1902	M-N	5,000	104	106	104	105			105 July 5	105 July 5	103 Apr. 30	105½ Feb. 23				
5s., registered																	
Gold 4½s.	1914	M-S		107		107		107	109			107½ Feb. 2	108½ Jan. 12				
Gold debenture 4s.	1916	M-S	6,000					103		104½ July 6	105 July 21	103½ Apr. 6	105½ Feb. 12				
Gold 4s.	1917	F-A	1,000	103	104	103		103		105 July 20	105 July 20	103½ Apr. 13	105 Feb. 8				
Wisconsin Valley, 1st, 7s.	1909	J-J	8,000							125 July 7	125 July 7	122½ Apr. 11	125 July 7				

## STOCKS

**BOSTON STOCK EXCHANGE.**

STOCKS.		SALES TO AUG. 1.		Price about January 3, 1898.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
BOSTON STOCK EXCHANGE.		In July.	In 1898.			July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
	Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Boston & Albany	100	494	2,971	220	225	223	225	223	225	223 July 8	225 July 30	217½ Mar. 29	227 June 9				
Boston & Lowell	100	169	1,443	210	221	220	221	223	224	220 July 8	223 July 30	215 Apr. 2	225 Jan. 22				
Boston & Maine	100	261	3,075	167	168	162	163	162½	163	161 July 8	163 July 8	180 Mar. 12	171 Jan. 7				
Boston & Providence	100	63	586	268	275½	280	280	278	280	278 July 28	280 July 14	268 Jan. 15	280 July 12				
Boston Elevat., tr. rec.	100	5,708	64,085	56½	57	65½	67	67	67½	65½ July 20	67½ July 12	56½ Jan. 4	67½ July 12				
Bos. Rev. B. & Lynn	100																
Central Mass.	100	70	1,043	9	10					8 July 11	8 July 11	8 Apr. 16	9½ Jan. 10				
Ch. F'n Ry. & Sdk. Yds.	100	1,050	37,666	110	110½	117	118	116½	117½	117 July 14	117 July 14	54 Jan. 3	56 Jan. 28				
Chic. & West. Mich.	100	264	3,375	109	109½			118½	120	118 July 1	120 July 22	108 Mar. 12	114 May 6				
Chic. & So. pref.	100	58	539	12	12½					10c. July 28	10c. July 28	10c. June 8	1 Jan. 8				
1st preferred	100	58	425									1 Jan. 19	1 Jan. 19				
Con. & Mont.—Class 1.	100	13	42	177				175	175	175 July 12	175 July 12	174 Jan. 4	177 Jan. 31				
Class 2.	100		2									173 Mar. 17	173 Mar. 17				
Class 3.	100		1									174 Jan. 20	174 Mar. 9				
Conn. & Pass. Riv., pf.	100		136	148½		174		174		152½ July 29	152½ July 29	173½ June 9	177 Jan. 27				
Conn. River	100	89	359	200				269	270	269 July 1	269 July 1	250 Mar. 25	261½ Feb. 11				
Det. G. R. & West.	100	140	200					10	10	10 July 8	10 July 8	10 June 7	10 June 7				
Pref.	100	76	1,293	25	29	35½	37½	30	30	30 July 12	36½ July 21	28 Jan. 7	40 June 9				
Fitchburg	100											19½ June 28	19½ June 28				
Pref.	100	728	5,758	98½	99	98	99½	101	102	99 July 1	101 July 28	98 Mar. 28	101½ June 29				
Fint. & Pere Marq.	100		485	41	42½			33½	34	33½ July 8	34 July 8	11½ Jan. 27	13½ Feb. 11				
Kans. C. F. S. & M.	100		1,394									36 Mar. 6	11 June 6				
Pref.	100		157	45								50 May 18	55 June 7				
Kan. City Mem. & Birm.	100		350									5 Feb. 14	9 June 8				
Maine Central	100	74	989	127		130		127½	130	127½ July 22	130 July 6	122 Apr. 27	131 Mar. 5				
Massachusetts Valley	100		18									139 Jan. 10	140 Mar. 28				
Mexican Central	100	690	20,180	57½		4½	5	4½	5	4½ July 15	5 July 25	4½ Apr. 6	6½ Jan. 12				
New England Stree.	100		50					151½	151½	151½ July 8	152½ July 25	151½ June 20	13 June 20				
Northern (New H.)	100	32	108									151½ Jan. 21	152½ Jan. 17				
North Shore Trao. pref.	100																
Norwich & Worcester.	100		20			190½	192	190½		191 July 1	195 July 9	200 May 28	200 May 28				
Old Colony	100	147	1,688	187	188	190½	192	190½		191 July 1	195 July 9	185½ Mar. 16	195 July 9				
Phila. Wilm. & Balt.	50		261									70 Mar. 16	70 Mar. 16				
Portsmouth & Dover	100		20									133 Feb. 3	133 Feb. 3				
Port Saco & Port.	100	2	85	140						151 July 25	151 July 25	48½ Jan. 8	152 Mar. 19				
Prov. & Worcester	100		25									25½ Mar. 28	25½ Mar. 28				
Quincy Bridge	100		26									187 June 23	170 Jan. 21				
Rutland	100					35c.											
Pref.	100																
Southern Calif. Pref.	100	275	285	155		159		159½	164	159½ July 15	159½ July 15	156½ Jan. 19	160 June 13				
Vermont & Mass.	100	42	348	84½	85	84½	85	85½	86	84½ July 8	85½ July 11	78 Mar. 25	85½ July 11				
West End (Street)	50	4,692	36,898									55c. Jan. 3	55c. Jan. 3				
Wright	100		63,497	105	104	105	105½	105	105½	105½ July 27	105½ July 12	104½ Mar. 28	105½ Jan. 3				
Pref.	50		5,474	1						2 July 27	2½ July 12	1 Jan. 5	3½ Jan. 18				
Wisconsin Central	100	500	8,945									3 Jan. 7	8½ Jan. 18				
Pref.	100		1,137	3	4												
Worc. Nash & Roch.	100	13	43							122 July 23	122 July 23	122 July 3	3123 May 18				

## MINING.

**BOSTON STOCK EXCHANGE.**

MINING.		SALES TO AUG. 1.		Price about January 3, 1898.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
BOSTON STOCK EXCHANGE.		In July.	In 1898.			July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
	Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Atna Con. (Quicksilver)	5	300	1,425							4 July 27	4 July 27			3½ Feb. 8	4 May 12		
Allouez	25	6,455	93,188	50c.	1	4½	5	4½	4½	3½ July 21	5 July 1			75c. Jan. 12	5½ June 12		
Anaconda	25																
Arceadian	25	5,962	12,977			23½	24	20	20½	20 July 28	24 July 1			20 July 28	26 June 28		
Arnold	25	6,388	95,198	2½	3	14½	14½	15½	16	14½ July 6	16 July 2			23 Jan. 3	16½ June 28		
Asbest	25	2,420	43,391			3½	3½			2½ July 27	3½ July 5			24 Mar. 30	4½ June 13		
Atlantic	25	30,340	175,538	25½	26½	30	30	27	28	29½ July 27	29½ July 7			24 Apr. 25	3½ June 28		
Baltic	25	6,549	107,533			19½	20	17½	18	17½ July 30	20 July 14			21 July 14	24½ June 28		
Bonanza (Dev. Co.)	10	50	3,450							4½c. July 23	4½c. July 23			35c. Jan. 14	50c. Feb. 28		
Boston & Cripple C. (Gold)	2	90½	14,450			15c.	20c.	30c.		15c. July 1	30c. July 5			10c. Mar. 24	30c. July 5		
Boston & Montana	25	13,248	299,423	149½	150	204	205	207½	208	203 July 20	209½ July 26			149½ Jan. 4	212 June 3		
Breece (Iron)	25	100	3,800			24½	25	25½	25½	50c. July 22	50c. July 22			30c. Jan. 7	50c. July 22		
Butte & Boston	10	14,489	381,634	24½	24½	24½	25	25½	25½	23½ July 21	25½ July 29			18½ Mar. 12	28½ Feb. 2		
Calumet & Hecla	25	186	2,008	485	490	565	570	570	575	550 July 19	575 July 1			49½ Jan. 3	575 July 2		
Calumet (Silver)	10		100											5c. Feb. 4	5c. Feb. 4		
Central	25	3,160	176,476	8½	9½	13½	14½	14½	15	13½ July 21	15½ July 11			8 Jan. 29	16½ June 28		
Central	25		25											1 Jan. 29	1½ June 28		
Franklin	25	4,489	49,378	16	17	13	13½	13½	13½	11½ July 11	13 July 15			10 Apr. 25	16½ Jan. 3		
Rights			3,419											10c. May 31	24 June 1		
Gold Coin Mines	5	1,290	25,887	2½	2½	90c.	90c.	92½c.	1	90c. July 22	92½c. July 29			87½c. May 2	27½ Jan. 12		
Humboldt	25	4,505	69,392	40c.	60c.	5½	6	5½	5½	4½ July 22	5½ July 5			80c. Jan. 11	6½ June 28		
Iroquois	25		38											94 Jan. 6	6½ Jan. 6		
Lake Superior (Iron)	25		200			4½	5	4	4½	6½	4½ July 5	6½ July 29			21 Mar. 22	21½ June 25	
Merced (Gold)	15	2,770	10,675											4½ June 18	6½ July 29		
Napa (Quicksilver)	7		495			7	8½							7 May 15	8½ July 7		
National	25	3,079	30,789	50c.	1					75c. July 7	75c. July 7			50c. Jan. 1	75c. Jan. 1		
New Idria (Quicksilver)	5	100	1,035							7 July 7	7 July 7			6 Apr. 15	7 July 7		
Old Dominion (Copper)	25	9,958	317,758	23½	24	23	24½	2½	25½	22½ July 12	25 July 30			21½ Jan. 5	32 Mar. 1		
Oscuela	25	9,919	115,983	39	39½	46½	46½	46½	47½	43½ July 13	47½ July 5			38 Mar. 12	55 June 2		
Parrott (Silver & Copper)	10	654	34,833	22½	23	22½	23	22½	23	22½ July 29	23½ July 14			18½ Feb. 2	25½ Mar. 2		
Pioneer (Gold)	10	9,070	50,185	61½	67½	54½	55½	57½	6	5 July 7	6 July 30			4½ Feb. 24	6½ Jan. 3		
Quincy	25	568	8,031	117	118	113	115	113		110½ July 22	117 July 16			103 Mar. 24	118½ Jan. 7		
Santa Ysabel (Gold)	5	30	8,57½	6	7			5½	6	5½ July 1	5½ July 6			4 June 14	8 Feb. 16		
Tamarack	25	437	18,789	135	137½	155	157	153	154	154 July 21	157 July 6			155½ Jan. 3	168½ May 28		
Tamarack Junior	25			18						2½ July 29	2½ July 29			16½ Jan. 23	23½ Feb. 2		
Tecumseh	25	2,206	6,730	2½	3½	2	2½	2½	3½	2½ July 27	2½ July 1			1½ May 17	3½ Feb. 2		
Victor (Gold)	5	3,946	5,14½			6½	7½	6½	6½	6 July 27	7 July 1			6 July 27	7½ June 30		
Washington	25	500	50½							75c. July 30	80c. July 19			75c. July 30	80c. July 19		
Wolverine	25	10,662	75,927	18	19½	21½	22	24½	24½	22 July 7	24½ July 29			17½ Mar. 14	24½ July 29		

§ Less than 100 shares.

1 Assessment paid

# GENERAL QUOTATIONS

## —OF— BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.
  2. Quotations from all Stock Exchanges are as near as possible for the last day of July. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.
  3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest in addition to the price given. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.
  4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.
  5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.
  6. The following abbreviations are often used, viz.; "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant.
- Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
RAILROAD BONDS.								
(Bonds of companies consol'd are often under the consolidated name.)								
Akron & Chic. June.—See B. & O.			Baltimore & Ohio RR.—(Con.)			Cambria & Clearfield—		
Alabama Cent.—See South'n Ry.			Mon. R., 1st, 5s, gu., 1919.F&A	93		1st, 5s, g., 1941.....J&J	100	
Alabama Great Southern—			Sand. Mans. & N., 1st M. 7s. 1909	102		Canad. & Atl.—See W. Jer. & Sea Sh.		
1st, 6s, 1908.....J&J	109	113	Schkill Riv. East Side 5s, g. 1935	104½		1st, 5s, Jan. 1, 1908.....J&J	108	
Debtenture 6s, gold, 1906..F&A	103	106	Staten Isl. 2d 5s, g., g'd. 1926.J&J	78	80	2d mort., 5s, Mar. 1, 1913. M&S	108½	110
General mortgage 5s, 1927.J&D	96	100	W. V. & P., 1st, 5s, g., 1930.M&N	70	75	Canadian Pacific—		
Alabama Midland—			Balt. & Ohio Southwestern RR.—			Land grant, 1st, 5s, g., 1931.A&O	110	115
1st, guar., 5s, 1928.....M&N	86	94	1st M. 4½s, g., 1930.....J&J	101½	103	1st M., deb. 2, g., 5s, 1915..J&J	118	120
Ala. N. O. T. & P.—			Ry. 1st, cons., 4½s, g., 1903.J&J	72	78	Land grant gu. 3½s, g., 1938.J&J	106	108
"A" deb., 5s, g., 1910-1940.M&N	100	102	1st, inc. 5s, gold, A, 2043..Nov.	28		Cons. (deben. 4s, perpetual).J&J	112	114
"B" deb., g., 5s, 1910-1940.M&N	60	62	1st, inc. 5s, gold, B, 2043..Dec.	5½		Ont. & Quebec, deb. guar. 5s.....	143	146
"C" deb., g., 5s, 1940.....A&O	22	23	Ohio & Mississippi—			New Brunswick, 1st, g., 5s, 34 F&A	120	122
Ala. & Vicksb.—Con. g., 5s, 21.A&O	90	95	7 extend, g., 4s, Jan. 1, 1947.J&J	103½	104½	Cons. deb. 4s, perpetual..J&J	111	113
2d, consol. g., 5s, 1921.....A&O	75	85	2d cons. s. f., 7s, 1911.....A&O	121		Canastota Nor.—See Lehigh Val.		
Vicksb. & Mer., 1st, g., 5s, 21.A&O	107	111	1st Springf. Div. 7s, 1905.M&N	105	105½	Cape Fear & Yadkin Valley—		
Albany & Susq.—See Del. & Hud.			1st gen. 5s, 1932.....J&D	90		1st g., 6s, series A, c., 1916.J&D	69	71
Allegheny Valley—See Penn. RR.			Cin. & Balt., 7s, 1900.....J&J	102		Balt. Trust Certificates.....		
Allentown Term.—g., 4s, 1919.J&J	95		1st, 5s, g., Term., 1942.....M&N	90		1st g., 6s, series B, c., 1916.J&D	44	
Alton Bridge—See St. C. M. & St. L.			Baltimore & Potomac—			Balt. Trust Certificates.....	39	45
Am. Dock & Imp.—See Cen. of N. J.			1st, 6s, g., 1911.....A&O	123		1st g., 6s, series C, c., 1916.J&D		
Ann Arbor Ry.—1st, g., 4s, 1935..	85½		1st, tunnel 6s, g., 1911.J&J	121		Balt. Trust Certificates.....		
Asheville & Spartanburg—S. U. &			Bangor & Aroostook—			Carb. & Shaw—See Ill. Central		
Col., 1st m., g., gu., 4s, 1935.J&J	73	80	1st mort., 5s, g., Jan. 1, 1943.J&J	102		Carthage & Adiron.—See N.Y. Cent.		
Atch. Col. & Pac., 6s, 1905..Q. & F.	70	75	Battle Creek & Stur.—See Mich. C.			Carol. Cent.—1st, g., 4 (6s), 20.J&J	91	96
Atch.-Jew. Co. W.—g., 1905.Q. & F.	70	75	Beech Creek—See N. Y. C. & Hud.			Catawissa—M. 7s, 1900.....F&A	107	
Atch. & Nebraska—See U. B. & Q.			Bellaire Zanesville & Cin.—			1st mort. 6s, 1902.....F&A	107	
Atch. & Pikes Peak—See C. Br. U.P.			Prior lien 6s, 1899.....J&J	45		Refunding 4s, 1948.....		
Atchison Topeka & Santa Fe—			1st mort., 4s, 1940.....J&J	10		C. R. Ia. F. & N.—See B.C. R. & N.		
Guar. fund notes, 6s, g., Nov. 1898	101		Bell & Caron—See Ill. Central			C. R. & Mo. Riv.—See Chic. N. W.		
6s, Guar. Fund, notes. Hope.....	98½	99½	Bell's Gap—See Pa. & North'ern.			Central Branch Un. Pac.—		
Gen. mort., gold, 4s, 1935..A&O	94½	95½	Belt RR. & Stock Y'ds (Indiana)			A. & P. P. g., 6s.....M&N	115	
Adjustment 4s, 1935.....Nov	70¾	70¾	Mort. 6s, 1911.....M&N	115		Fund. coupon g., 7s.....M&N	115	
Eq. tr., series A, g., 5s, 1902.J&J	101		Bellv. Del.—			Centralia & Chester—		
Chic. & St. L., 1st, 6s, 1915.M&S	114		1st, 6s, c., 1902.....J&D	105		G. 5s, 1919.....J&J	60	
Atlan. 1st leased line—rent tr., 4s	98	102	Cons., 4s, Feb. 1, 1927..F&A	100		Central of Georgia—		
Atl. & Char.—See Southern Ry.			Bennington & Rutland—			Coll. trust, 5s, g., 1937.....M&N	91	
Atlan. Knox & Nor.—5s, 46, g.J&J	80	100	1st R.T'd'g g., 4½s, 1927..M&N	112½		1st M., g., 5s, 1945.....F&A	116	117½
Atlanta & West Pt.—Deb. 6s..J&J	102	104	Booneville Bdg. Co.—See Mo. K. & T.			Cons. g., 5s, 1945.....M&N	89	89½
Atlantic & Danville—			Boston & Albany—			Mobile Div. g., 5s, 1946.....J&J	97	99
1st, g., 5s, 1950.....J&J	97½	98	4s, Oct., 1913.....A&O	108½	107	Macon & Nor. 6s, 1946..J&J	57	90
Atlantic City RR.—5s, g., g'd. 1919	107½		Bos. Clin. F. & N. B.—See Old Col.			Mid. Ga. & Atl., 1st 5s, 1947.J&J	84	
Atlantic Coast Line cert. 5s.J&D			Bos. Conc. & M.—See Con. & Mont.			1st income (up to 5), 1945..Oct.	39	
Atlantic Tenn. & O.—See So'n Ry.			5s, July 1, 1899.....J&J	100½		2d income (up to 5), 1945..Oct.	12	
Augusta South.—1st g., 5s, 24.J&D	90	95	4½s, May 1, 1903.....M&N	103½	104½	3d income (up to 5), 1945..Oct.	5½	7½
Austin & Northw'n—See So. Pac.			4s, 1905-6-7-9.....Var.	104		Ocean SS. Co., g., gtd. 5s, 20.J&J	104	105
Balt. Belt—See Balt. & Ohio.			4s, March, 1915.....M&S	106		Central of New Jersey—		
Balt. Ches. & Atlantic—			4s, July 1, 1916.....J&J	106½	107	Consol. new 7s, 1899.....Q. & J	102½	
1st mort., gold, 5s, 1934.....M&S	90	100	4s, April, 1932.....A&O	110		Consol. mort. 7s, 1902.....M&N	112½	
Balt. & C. V. RR. Ex.—			Boston & Maine—			Gen. mort., g., 5s, 1987.....J&J	112½	
1st M. 6s, July, 1920.....J&J	100	112	Improvement 4s, 1905.....F&A	102	103	Conv. deb., 6s, 1908.....M&N	100½	101
1st M., 6s, July, 1931.....J&J	120		4s, Feb. 1, 1937.....F&A	111	111½	Leh. & W. con. 7s, 1900, as'd..Q. & M		
Baltimore & Ohio—			4s, Feb. 1, 1907.....F&A	102½	103½	Mortgage 5s, 1912.....M&N		
P'r lien, 3½s, g., 1925 (when iss.)	94½	94½	4s, Aug. 1, 1942.....F&A	111	112	Am. D. & Imp. Co. gtd. 5s, 21.J&J		
1st M., 4s, g., 1948 (when iss.)	90½	90½	4½s, g., Jan. 1, 1944..J&J	123	124	N. J. Southn., 6s, int. gu. 99.J&J		
Receiver's Certificates, 6s, g.J&D	101		Bos. & N. Y. A. L.—See N. Y. N. H. & H.			N. Y. & L. Br., g. 5s, 1931.J&D	109	
Maryland Const., Rec. cert., 5s	100		Boston & Providence—			Gen., g., 5s, 1941.....M&S	111	
Pitts. & Connels. Rec. cts. 5s.J&J	100		4s, July, 1918.....J&J	108	109	L. Br. & Sea Sh., 1st, 7s, 1899.J&D	102	
Extend., g., 4s, 1935.....A&O	115½	116½	Bost. Rev. B. & L.—4½s, 1927..	105		Central Ohio—See Balt. & Ohio.		
Parkersburg Br. 6s, 1919..A&O	116	117	Bost. Win. & Shore—5s, Sep. 1906	108		Central Pacific—		
Gold, 5s, 1885-1925.....F&A		116½	Brooklyn & Montauk—See Long I.			S. Joaquin, 1st, M. 6s, g., 1900.A&O	101	
Coupons off.....	111		Bruns. & W.—See Sav. Fla. W.			C. & O. Div., ext. 5s, g., 1918..J&J	102	
Eng. cert., of deposit.....F&A	114½		Bruns. & Chilli.—See Wash.			Land gr., 5s, g., 1900.....M&N	101½	
Consol. gold, 5s, 1938.....F&A	115		Buff. & Erie—See L. Sh. & M. So.			Ext. 5s, Speyer cert. A.....1898	101½	
1st, Term., 4½s, gold, 1934.J&D	90		Buff. N. Y. & Erie—See Erie.			Speyer cert. B, C & D.....1899	101½	
Sterling 6s, gold, 1902.....M&S	112	116	Buffalo Rochester & Pittsburgh—			Speyer & Co. cert. E.....1900	101½	
6s, gold, 1910.....M&N	128	130	Deb. 6s, Jan. 1, 1947.....J&J	106	108	Speyer cts. F, G, H & I.....1901	101½	
5s, gold, 1927.....J&D	111	115	Roch. & P., 1st, g., 6s, 1921.F&A	123		Mort., gold, gtd. 5s, 1939.....A&O		
4½s, gold, 1933.....A&O	106	110	Consol., 1st, g., 6s, 1922.J&D	124½		Mort. g., 6s, land gr., 1938.A&O		
Eq. Tr., Ser. A, 5s, yearly Apr. 1	97		Clear. & M. 1st, 5s, g., gu., 43.J&J	118	122	No. Ry. of Cal., 1st 6s, g. gu., 07.J&J	108	
Do Ser. B, 5s, 99-1900.M&N	98		Buffalo & Southwest—See Erie.			5s, gold, guar., 1938.....A&O	101	
Car trust, g., 5s, 1900.....J&J			Buffalo & Susquehanna—			West Pac. 1st, 6s, gold, 99..J&J	101	
B. & O. Eq. Co. Rec. cts. 6s, g. d			1st, 5s, g., s. f., 1913.....A&O	99½	102	Cent. of S. Car. 1st g. 6s, 1921.J&J	105	
Cen. O., cons. 1st, 4½s, g., 30.M&S	104		Burl. Cedar Rapids & Northern—			Central Vermont—		
Col. & Can. Md., 4½s, 1st, 1939.J&J	74	77	1st, 5s, 1906.....J&D	108½		1st, con. g., 4s, 1943.....J&J		
Ak. & Ch. Ju., 1st, g., 5s, 1930.M&N	103½		Cons. 1st & col. tr. 5s, g., 34.A&O	107		Equip., g., 6s, 1903.....J&J	90	98
Coupons off.....	102½		C. R. I. F. & N. W., 1st, 6s, g., 20.A&O	105		Consol. of Vt. 5s, 1913.....J&J	73	74
Balt. Belt, 1st, 5s, g., 1930.M&N	99	99½	1st, 5s, g., g'd, 1921.....A&O	105		Central Washington—		
Conf. & Oak.—1st, 5s, g., 14.M&N	95		Burl. & Mo. (Neb.)—See C. B. & Q.			cert., g., 6s, 1938.....M&S	65	80
			California Pacific—			Gen. mort. 7s, g., 1936.....J&J	120	
			1st mort., 4½s, g., 1912.....J&J	98		Charleston & Savannah—		
			2d mort., g., g'd 4½s, 1911.J&J	95		1st g., 5s, 1946.....A&O	102	106
			3d mort. 6s, g., g'd 1905.J&J	90		Charlotte Col. & Aug.—See South'n		
			3s, g., 1905.....J&J	87		Chartiers—1st, 7s, 1901.....A&O	110	

§ Purchaser also pays accrued interest

† In London.

g In Amsterdam



Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
Chat. Rome & Southern—				Chicago & North Western—(Con.)				Col. Hoeking Val. & T.—(Con.)—			
1st 5s, g., 1947.....J&J		98		Rem. Elk. & Mo. V., 6s, '33. A&O		136 1/4		Col. & Toledo, 1st, 7s, 1905. F&A		112	
Rome & Carroll—1st g. 6s, '16. J&J		80	85	Unstamped.....J&J		133 1/4		2d mort., 7s, 1900.....M&S		102	
Chateaugay Ry.—See Del. & Hud.				Milwaukee Lake Shore & Wn—		135		Ohio & W. Va., 1st, 7s, 1910. M&N		110	
Chesapeake & Ohio—				Con. 1st 6s, gold, 1921.....M&N		131 1/2		Car trust s. f. g., 6s, 1904.....Q&J		99	
Series A, gold, 6s, 1908.....A&O	119			Mil. Div., 1st g. 6s, 1924. J&J		131 1/2		Osto Land & Ry., g. 6s, 1914. J&J		80	80
1st mort., g., 6s, 1911.....J&J	119 1/2			Ashland Div., 1st g. 6s, '25. M&S		131 1/2		Col. & Ind. Con.—See Penn. RR.			
Term., 1st g., 6s, 1922.....J&D	112 1/4			Conv. deb. g. 5s, 1907.....F&A		110		Columbus Sandusky & Hoeking—			
C. & O. Ry. 1st con. g. 5s, '39. M&N	114 1/2	115		Ext. & imp. s. f. g. 5s, 1929. F&A		117		1st mort., 5s, gold, 1900.....A&O	60	70	
General 4 1/2s, gold, 1902.....M&S	84 1/2			Incomes, 6s, 1911.....M&N		111		Gen. mort., 2 1/2-4s, g., 1946. J&J	4	6	
R. & A. Div. 1st con. g. 4s, '89. J&J	103 1/2	105		St. P. & E. Gr. Tr., 1st, 6s, '13. J&J		113		Income 4s, g., 1945.....F&A		1	
2d con. g., 4s, 1989.....J&J	90			Chicago Peoria & St. Louis—				Zanev. Ter., 1st, g. 5s, 1940. J&J	20	35	
Craig Valley, 1st, 5s, gold, 1940.	94			1st mort., g., 4s, 1925.....J&J		20		Col. Ter. & Tr. Co.—5s, 1943. M&S	50	70	
Warm Sp. Val., 1st 5s, g., '41. M&S	85			2d mort. inc. r. 4s, 1945. Jan. 1		5		Col. Connect. & Ter.—See Norf. & W.			
El. Lex. & B. S., 5s, g., 1902. M&S	103	105		Chicago Rock Island & Pacific—				Concord & Mont.—4s, 1920.....J&D	107 1/2		
Elevator Co., g. 4s, 1938.....A&O	63	6		Refunding g. 4s, 1988.....J&J		104	104 1/2	Deb. Yrs., 1920.....J&D	103 1/2		
Cheshire—See Fitchburg.				1st M. 6s, 1917.....J&J		128		B. C. & M. Imp. 6s, 1911.....J&J	120		
Chicago & Alton—				30-year deb., 5s, 1921.....M&S		107		Conn. & Passum.—1st, g. 4s, '43. A&O	111	112	
Sinking fund 6s, gold, 1903. M&N		111		Chic. & S. W.—1st, g. 7s, '99. M&N				New. & Rich., g'd 5s, 1911. J&J	106		
La. & Mo. R., 1st g'd 7s, 1900. F&A		107	108	Des. M. & Ft. D., 1st 4s, 1905. J&J				Conn. River—Gold 4s, 1943. M&S	110	111	
2d g'd 7s, 1900.....M&N	102 1/2			D. M. & F. D. 1st inc. 2 1/2s, '05. J&J		70		Scrip, 4s, 1903.....J&J	100 1/2		
Miss. Riv. B'dge, 1st s. f. g. 6s, 1912	110 1/2	111		Ext. 4s, 1905.....J&J		90		Connecting (Phila.)—1st, 6s. M&S			
Chic. & Atch. B'dge—6s, g., 1915. J&J	110 1/2			Keokuk & Des. M., 5s, 1st, '23. A&O		107		Consol. R.R. of Va.—See Central Vt.			
Chic. B. & N.—1st s. f. 5s, '26. A&O	110 1/2			Chic. & St. L.—See Atch. T. & S. Fe.				Cumb. & Ohio, No. Div. 7s, 1899. J&D	114		
2d, 6s, 1918.....J&J	104			Chic. St. L. & N. O.—See Illinois Cen.				South. Div. 7s, g'd, Sept. '98. M&S	103 1/2	103 1/2	
Equipment 5s, 1903, exten. F&A	100			Chic. St. L. & Pitta.—See Penn. Co.				Cumb. & Penn. 1st, g., 5s, 1921. M&N	105		
Chicago Burlington & Quincy—				Chic. St. L. & Pad.—See Ill. Cent.				Current Riv.—See K. C. Ft. S. & M.			
Consol. (now 1st) 7s, 1903. J&J	115	116		Ch. St. P. & K. C.—Pr. g. 5s, '34. J&J	103	106		Dak. Cent.—See Chic. & Northw.			
5s, sinking fund, 1901.....A&O	104			Chic. St. Paul Minn. & Omaha—				Dak. & Gt. So.—See C. M. & St. P.			
5s, debenture, 1913.....M&N	107 1/2			Con. 6s, 1930.....J&D	135	137 1/2		Dallas & Waco—See Mo. K. & T.			
5s, conv. deb., 1903.....M&S	111 1/2			Ch. St. P. & M. 1st, 6s, 1918. M&N	130			Dayton & Mich.—See Cin. H. & D.			
Iowa Div., s. f., 5s, 1919.....A&O	101			No. Wisconsin, 1st 6s, 1930. J&J	123			Day & West—1st M., 6s, '05. J&J	112 1/2	112 1/2	
s. f. 4s, 1919.....A&O	101			St. P. Stillwater & Tayl's Falls—				1st mort., 7s, 1905.....J&J	114		
Denv. Ext., col. tr. 4s, 1922. F&A	100 1/2			1st mort., 7s, 1908.....J&J	114			Dayton & Union—1st, 7s, 1909. J&D	120 1/2		
Sink. fund 4s, plain, 1921. M&S	94			St. P. & S. City, 1st g. 6s, 1919. A&O	130	133		Income 6s, due after 1910. J&D	110		
Chic. & Ia., col. tr. 5s, 1905. F&A	103			Hud. & Riv. F., 1st M. 8s, '08. J&J	127			Delaware Gen. M. 4 1/2s, g., '32. J&J			
Nebraska Ext., 4s, 1927.....M&N	99 1/2	100 1/2		Sault Ste. M. & Southwest—				Del. & Bound B'k—1st, 7s, '05. F&A	117		
Atch. & Neb., 1st, 7s, 1908. M&S	120			1st mort., 5s, 1915.....M&N				Delaware & Hudson—			
Burl. & Mo. (Neb.), 1st, 6s, '18. J&J	118	120		Chic. Term. Trans. g. 4s, 1947. J&J	87			Pa. Div., 7s, 1917.....M&S	140		
Consol. 6s, non-ext., 1918. J&J	104	109		Chic. G. W. 5s, g., 1936.....J&D	104			Adir. Ry., 1st, g. 4 1/2s, g., '42. M&N	100		
4s (Neb.), 1910.....J&J	99 1/2			Chic. & Tomah.—See Chic. & Nor.				Alb. & S., 1st, con. g., '06. A&O	122 1/2		
Han. & St. Jo., 1st 6s, 1911. M&S	122			Chic. & W. Ind.—Gen. g. 6s, '32. Q. M.	118 1/2			Alb. & S., cons., s. f. g., 1906. A&O	115 1/2	117	
Lincoln & N. W., 7s, 1910. J&J	122 1/2			1st g. 6s, f., 1919.....M&N	106			Bluff Pt. Land Imp. Co.—			
Ott. Oaw. & Fox R., 8s, 1900. J&J	107 1/2			Chicago & West Michigan—				1st M., g., guar., 4s, 1940. J&J	85		
Repub. Val., 1st, 6s, 1919. J&J	108			General 5s, 1921.....J&D	68 1/2	69		Chat. O. & I. Co., not g. 6s, '29.		50	
Chicago & Eastern Illinois—				Chic. & No. Mich., 5s, g., '31. M&N		60		6s, guar., D. & H., 1929.....			
1st mort., 6s, 1907, sink. fd. J&D	115 1/2	117 1/2		Choc. Ok. & Gulf—				6s, 1915.....			
1st, consol. 6s, gold, 1934. A&O	128			Pr. Ph. g. 6s, '19.....J&J	107			Chateaugay Ry.—			
Gen. consol. 1st, 5s, 1937. M&N	107	108		Gen. M., g., 5s, r. c., 1919.....J&J	96 1/2	97		1st 6s, s. f., Aug., 1907.....F&A	106		
Danv. & G. Ck., 1st M. 6s, '20. M&N	105			Cin. & Balt.—See B. & O. Sp'westn				New York & Canad.—			
Ch. & I. C. Ry., 1st 5s, 1936. J&J	102 1/2	103		Cin. D. & I. 1st, g'd 5s, '41. M&N	110			s. f. M., 6s, g., 1904.....M&N	108	112	
Chic. Ft. Mad. & Des Moines—				Cincinnati Hamilton & Dayton—				Deb. g., 4 1/2s, guar. 1904. M&N			
1st g. 5s, 1911.....J&J	32			Consol. S. F. 7s, 1905.....A&O	115			Rens. & Sar. reg., 1st, 7s, '21. M&N	142		
Chicago & Grand Trunk—				Consol. mort., 6s, 1905.....A&O	112 1/2			Del. Lack. & West.—M. 7s, '07. M&S	140		
1st g. 6s, Jan. 1, 1900.....J&J	95			Consol. 5s, 1905.....A&O	102	105		Morris & Essex, 1st, 7s, '14. M&N	105		
N. W. Gr. Tr., 1st M. 6s, 1910. J&J	100	101		General 5s, gold, 1942.....J&D	105	108		Conv. 7s, 1900.....J&J	105		
2d M., g., Jan. 1, 1922. J&J	80			2d mort., gold, 4 1/2s, 1937. J&J	104 1/2	105 1/2		7s, 1871-1901.....A&O	110 1/2	112	
Chic. & Gt. Wn.—See Chic. Ter. Tr.				Day & Mich., 1st 5s g'd 1911. J&J	110 1/2	111		7s, 1st, con. guar., 1915. J&D	140		
Chic. Hammond & East—				Cin. Ham. & East—				N. J. Lac. & W.—1st, 6s, g'd, '21. J&J			
1st g. 6s, Jan. 1, 1927.....J&J	116	120		Gen. g. 5s, 1943.....J&J	110 1/2			2d, 5s, g'd, con. guar., 1923. J&J			
Chic. & I. C. Ry.—See Chic. & E. Ill.				C. I. St. L. & C.—See C. C. C. & St. L.	106			3d M., Ter. 4s, g'd, 1923. M&N	101	104	
Ref'd g. mtg., g. 6s, 1947.....J&J	105 1/2	106 1/2		Cin. Laf. & Chd.—See C. C. C. & St. L.				Oswego & Syr.—Gu. 5s, '23. M&N	110		
Ref'd g. mtg., g. 5s, 1947.....J&J	91	93		Cin. Leb. & Nor.—1st, 5s, 1916. J&J	110			Consol. mort., 7s, 1907.....M&S	117		
L. N. & C., 1st 6s, 1910. J&J	113			Cin. & Musk. Val., 1st, 7s, 1901. J&J	85			Sy. B. & N. Y., Con. 7s, g'd, '06. A&O	124		
C. & I. Div., g. 6s, 1911.....F&A	113	118		Cin. Northern—1st, g., 5s, 1947.....	50	80		Valley, N. Y., 1st, 5s, 1911. F&A	110		
Chic. & Milw.—See Chic. & N. W.				Cin. Ports. & Va., 1st, 6s, '25. J&D	104 1/2	106		Warren, consol. 7s, 1905.....M&S	112		
Chicago Milwaukee & St. Paul—				Cin. Rich. & F. W.—1st, 6s, '21. J&D	118			2d, now 1st, 7s, 1900. A15 & O15			
Gen. g., 4s, ser. A., 1989.....J&J	105 1/2	107		Cin. San. & Clev.—See C. C. C. & St. L.				Del. River RR. & Bridge—			
R. D., 1st, g. 6s, 1902. J&J	145			Cincinnati & Springfield—				1st g'd g., 4s, 1936.....F&A	105		
R. D., 1st, g. 6s, 1902. J&J	131	136		7s, C. C. C. & L., 1901.....A&O	106			Den. & Rio Grande 7s, g., 1900. M&N	110		
Ia. & Dak., 1st con. 7s, 1899. J&J	145			7s, gu. L. S. & M. S., 1901.....A&O	104			Impr., gold, 5s, 1928.....J&D	93 1/2	95	
Ext. 7s, 1908.....J&J	145			Clearf'd & Jeff.—See Pa. & Nor. W.				1st, con. g., 4s, 1936.....J&J	95 1/2	95 1/2	
Chic. & Milw., 1st M., 7s, 1903. J&J	145			Clearf. & Mahoning—See B. R. & P.				Des. M. & F. D.—See C. R. I. & Pac.			
Inc., conv. s. f., 5s, 1916. J&J	107			Cleveland Akron & Columbus—				Des. M. & Minn.—See Chic. & N. W.			
1st con. pr. lien 7s, 1904.....J&J	145			Gen. gold 5s, 1927.....M&S	97			Des Moines Union, 1st, g. 5s, '17.	97		
Chic. & M. consol. 7s, 1905. J&J	145			Eq. tr. and 2d M., g., 6s, 1930. F&A	83 1/2			Det. G. Haven & Mil.—Eq. 6s, 1918	100	110	
Fargo & So., g. 6s, gold, 1924. J&J	125			Cleveland & Canton—				Con. mort., guar., 6s, 1918. A&O	100	105	
Dubuque Div., 1st, 6s, 1920. J&J	126 1/2			1st, 5s, 1917.....J&J	60			Detroit Grand Rapids & West—			
Southw. Div., 1st, 6s, 1909. J&J	117	120		Eng. Tr. Co. certificates.....	67			1st con. 4s, Apr. 1, 1946.....A&O	83	83 1/2	
Dak. & Gt. So., 1st g. 5s, 1916. J&J	110			Equip. 2d g. 5s, 1917.....&O	8			Ionla & Lana.—1st, 5s, '99. J&J	100		
La. & D. Div., 1st, 5s, 1919. J&J	110	115		W. & C., 1st g. 5s, 1928.....J&D	75			Detroit & Lima Northern—			
So. Minn., 1st, 6s, 1910.....J&J	117 1/2	120		Cleve. Cin. Chic. & St. Louis—				Lima No. 1st, g. 5s, 1945. A&O	50	58	
H. & Dak. Ext., 1st, 7s, '10. J&J	128	130		General 4s, gold, 1933.....J&D	81 1/2			Det. & Lima N. 1st, g., 3s, 1947.....	90		
1st M. 5s, 1910.....J&J				Cairo Div., 1st, g. 4s, 1939.....J&J				Detroit & Mack.—			
Chic. & Pac. Div., 6s, 1910. J&J	117 1/2	120		St. L. V. Div., 1st, col. tr. 4s, '90. M&N	97 1/2			Prior lien, g. 4s, 1995.....J&D	90		
West'n Div., gold 5s, 1921. J&J	115 1/2	116 1/2		White W. V. Div., 1st, 4s, g., 40. J&J				Mort. gold, 4s, 1905.....J&D	50		
Ch. & Mo. Ry., 1st 5s, 1926. J&J	109 1/2	110 1/2		C. W. & M. Div., 1st, 4s, g., '21. J&J				Detroit Mac. & Mack—			
Mineral Pt. Div., 5s, 1910.....J&J	110	115		Spr. & Col. Div., 4s, 1st, g., 40. M&S	89			Land grant, 3 1/2s, 1911.....A&O	16	17	
Chic. & L. Sup. Div., g. 5s, '21. J&J	114	117		Cin. San. & Clev. g. con. 5s, '28. J&J	105			Detroit M. & Tol.—See L. S. & M. S.			
Wis. & Minn. Div., g. 5s, '21. J&J	114	117		Col. Spr. & Cin., 1st, 7s, 1901. M&S	105			Duluth & Iron Range—			
Wis. Val. Div., 1st, 6s, 1920. J&J	129			Cin. Laf. & Chic., g. 7s, 1901. M&S	131	136		1st, 5s, 1937.....A&O	105 1/2		
1st, 7s, 1909.....J&J	126 1/2			Ind.							

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
<b>Erie—(Continued)—</b>				<b>Illinois Central—(Concl.)—</b>				<b>Lehigh &amp; Hudson—</b>			
Gen. lien, g. 4s, 1906.....	J&J	73	73½	Col. Tr. L. N. O. & T. G. 4s, 1953 M&N	101½			1st mortgage, g. 5s, 1911.....	J&J	95	.....
Buff. N. Y. & E., 1st, 7s, 1916 J&D		133		Col. Tr. 2-10 gold, 4s, 1904 J&J	100	100½		2d M. 5s, 1917.....	J&J	85	.....
Buff. & So. W., 1st, 6s, 1908 J&J		108		Cairo Bridge, 4s, g. 1950.....	J&D	100	104	Warwick Val.—1st 6s, 1900 A&O		100	.....
2d M., g. 5s, 1908.....	J&J	95		Springfield Div., 3½s, 1911 J&J				2d 6s, 1912.....	A&O	101	.....
Jeff. RR., 1st, 5s, g. 5s, '09 A&O		104		Middle Div., reg. 5s, 1921.....	F&A			Wawayanda Valley—6s, 1900 J&D		100	.....
Chic. & Atlantic Term.—				Sterling S. F., 5s, g. 1903.....	A&O	103	105	Lehigh Valley—			
1st M., g. 5s, 1918.....	J&J	100		Sterling, gen. M., 5s, g. '05 J&D		104	108	1st 6s, ext. g. 4s, 1948.....	J&D	111	121½
Ch. & Erie, 5s, 1st, g. 1902 M&N		112½		1st mort., 2, g. 3s, 1911.....	F&A			Con. M., 6s, ann.....	J&D	116	.....
Long Dock, 6s, con., g. 1935 A&O		139½		St. Louis Div. 3½s, g. 1951 J&J		92½		Con. M., 6s, R. gold, 1923 J&D		116	.....
Newb. & N. Y., 1st, 5s, 1929 J&J		100		St. Louis Div. 3s, g. 1951.....	J&J	79		Con. M., 4½s, C., 1923.....	J&D	99	.....
N. Y. L. E. & W. C. & RR.—				Louisville Div. 3½s, g. 1953 J&J		92½		Con. M., 4½s, ann.....	J&D	100½	.....
1st, 6s, cur. guar., 1922 M&N		100		Western lines, g. 4s, 1951.....	F&A	106	106½	2d, M., 7s, 1910.....	M&S	131	.....
N. Y. L. E. & W. D. & I. Co.—				Chi. St. L. & N. O.—2d M. 6s, '07 J&D				Mtg. & coll. tr., g. 5s, 1907 M&N		101	.....
1st, 6s, cur., 1913.....	J&J	115	121	Con. g. 5s, 1951.....	J&D	120		Car. trusts, g. 5s, Feb. '99 to 1906		101	.....
N. Y. & Gr. Lake gu. g. 5s, '46 M&N		106		Con. gold 3½s, 1951.....	J&D	98		Middlesex Val. 1st, g. 5s, '42 M&N		105	.....
Susp. Bridge & Erie Junct.—				Mem. Div., 1st, 4s, g. '51 J&D		104½		Pa. & N. Y. Coal, 1st, 7s, 1906 J&D		105	.....
1st, g'd 7s, 1900.....	J&J	105		St. Louis Alton & Terre Haute				Con. M., 5s, 1939.....	A&O	.....	.....
N. Y. Sus. & Western—				Bellef. & Car., 1st, 6s, 1923 J&D		118		Con. M., 4s, 1939.....	A&O	.....	.....
1st, refunding 5s, 1937.....	J&J	105		Ch. St. L. & Pad., 1st, g. 5s, 1917		108		Con. 4½s, 1939.....	A&O	.....	.....
2d mort., 4½s, 1937.....	F&A	92½		2d M. Income, g. 5s, 1917 M&S		92		Elmira Cortland & Northern—			
Gen. mort., 5s, g. 1940.....	F&A	95	105	St. L. South, 1st, g. 4s, '31 M&S		92		1st pref. g. 6s, Apr. 1, 1914 A&O		110	.....
Coll. trust 6s, 1905.....	M&N	109½		2d, inc. non-cum. 5s, '31 M&S		91		1st M., g. 5s, 1914.....	A&O	95	100
Term. 1st, g. 5s, 1943.....	F&A	124		1st con. g. 5s, 1939.....	M&S	91		Canastota Nor., 1st, 6s, '06 J&J		90	102
Middl'dot N. J., 1st, 6s, 1910 A&O		98		Carb. & Shaw, 1st, g. 4s, '32 M&S		101½	102	Easton & Amboy—5s, 1920 M&N		108½	.....
Wilkes, & East, 1st, g. 5s, '42 J&D		104		Ind. Bl. & Wn.—See C. C. & St. L.		101½		Lehigh & N. Y., 1st, g. 4s, 1945		91	.....
Erie & Pitts.—Equip. 7s, 1900 A&O		100		Ind. Dec. & W.—1st, g. 5s, 1935 J&J		94		Leh. V. Coal, 1st, 5s, g. 33 J&J		90	.....
Gen. M., g. guar., 4s, 1926 J&J		100		Ind. Ill. & Ia.—1st, 4s, 1939 J&D		100		Snow Shoe, 1st M., 5s, 1910 J&J		102	.....
Esconaba & L. Su.—See Chi. & N. W.				1st ext. g. 5s, 1943.....	M&S	85		Leh. V. Ry. of N. Y., 1st, 4½s, g. '40		111	.....
Eureka Springs, Ry.—				Indiana & Lake Michigan—				Leh. V. Ter., 1st, g. 5s, '41 A&O		111	.....
1st, 6s, g. 1933.....	F&A	50		1st M., g. 5s, 1939.....	M&S	85		Lehigh & WilkesB.—See Cent. N. J.			
2d income 6s, 1933.....	Feb. 1	4	8	Ind. & St. L.—See C. C. & St. L.				Leroy & Caney Val.—See Cent. N. J.			
Evansville & Indianapolis—				Ind. Un.—1st, 4½s, 1926.....	M&N	85	100	Lex. & East.—1st g. 5s, 1900 J&J		20	.....
Ter. H. & East, 1st, 7s, 1909 M&S		80		Ind. & Vin.—1st, 7s, 1908.....	F&A	102	130	Gen. mort. 5s, 1935.....	A&O	24	.....
Ev. & In., 1st, g. g'd 6s, '24 J&J		80		2d mort., 6s, g. 1900.....	M&N	102		Luna North.—See Det. & Lima N. Y.			
Consol. g. 4s, 1926 J&J		80		International & N. Northern—				Lincoln & N. Western—See C. B. & Q.			
Evans. Rock & E.—See L. E. & St. L.				1st, g. 5s, 1919.....	M&N	119	121	Litch. Car. & W.—1st, 6s, g. '16 J&J		.....	.....
Evansville & Terre Haute—				2d, 4½s, 1909.....	M&S	86	89	Little Miami—			
1st, con. g. 5s, 1921.....	J&J	114		3d, 4s, gold, 1921.....	M&S	58	59	Renewal 5s, 1912.....	M&N	114½	.....
1st, gen. 5s, gold, 1942.....	A&O	85	86	Colorado River Bridge—		100		Little Rock & Ft. S.—			
Mt. Vernon, 1st, 6s, g. '23 A&O		85		1st M. 7s, 1920.....	M&N	101½	102	1st, 7s, 1905.....	J&J	100	.....
Sul. Co. Br., 1st, g. 5s, 1930 A&O		100		Iowa Central—1st, g. 5s, 1938 J&D		98		Little Rock & Memphis—			
E. T. H. & Chic.—1st, g. 5s, 1900 M&N		100		Keithsburg Br., 1st, 6s, 1925 J&D		153		1st, 5s, 1937.....	M&S	24	.....
9d, 6s, gold, 1900.....	J&J	90		Iowa Falls & S. C.—1st, 7s, '17 A&O				Engraved Trust Co. certificates		24	.....
Income 6s, 1929.....	M&N	95		Iowa Midland—See Chic. & N. W.				Long Br. & Sea Sh.—See C. of N. J.			
Fargo & So.—See Chic. M. & St. P.				Jacksonville & St. Louis—				Long Dock—See Erie.			
P. F. W. & W., 1st, g. 5s, 1945 J&J		95		Income, g. 5s, 1925.....	A&O	50		Long Island—			
Income, 5s, 1945.....	J&J	15		Income 4s, 1935.....	J&J	85	60	2d mortgage, 7s, 1918.....	F&A	120	.....
Pitchburg—5s, 1899.....	Var	100		Jack. & So. East.—1st 6s, '10 J&J		60		1st, con. g. 5s, 1931.....	Q-J	105	126
5s, 1903.....	J&D	106		Jack. St. Aug. & Ind. R. 6s, 1918 F&A		60		1st, con. g. 4s, 1-31.....	Q-J	105	.....
5s, 1908.....	M&N	111		Jack. T. & Key W.—1st, 6s, g. '14 J&J		60		Gen. mort., g. 4s, 1938.....	J&D	86	.....
4s, 1914.....	M&N	109		Con. M. 6s, 1940.....	M&S	100	104	Met. Ferry—1st, g. 5s, 1937 M&N		86	.....
4s, 1905.....	J&D	101½		Jacksonville Terminal—				Ferry, 1st, 4½s, con. g. 1922 M&S		86	.....
4s, 1907.....	A&O	102		1st M., 5s, g. d. July 1, 1939 J&J		100		4s, gold, 1932.....	J&D	.....	.....
4s, 1915.....	J&D	104		Jefferson—See Erie.				Debuture gold 5s, 1934.....	J&D	98	102
4s, July 1, 1916.....	M&S	106	107	Jeff. Mad. & Ind.—See Penn. RR.				N. Sh. Br., 1st, con. 5s, g. '32 Q-J		95	100
4s, Refunding, Mar., 1927.....	J&J	106½	107½	Joliet & Northern Indiana—				N. Y. & R. R.—1st, 7s, 1901 A&O		95	100
4s, Jan., 1928.....	J&J	106½	107½	1st M. 7s, 1907.....	J&J	116		N. Y. & R. B.—1st, g. 5s, 1927 M&S		95	100
Flint & Pere Marquette—				Junction (Phila.)—				2d mort., inc. 1927.....	Jan. 1	102½	.....
1st M., g. 6s, 1920.....	A&O	114		2d, 6s, 1900.....	A&O	103		N. Y. Bklyn. & M. B., 1st, g. 5s, 1935		114	.....
1st, con. gold, 5s, 1939.....	M&N	94		1st, 4½s, 1907.....	J&J	105		Brook & Mon., 1st, g. 6s, 1911 M&S		103	.....
Holly Wayne & Monroe RR.				Kalamaz. Al. & G. R.—See L. S. & M. S.				1st, 5s, 1911.....	M&S	103	.....
1st, 5s, Jan. 1901.....	J&J	108		Kalamaz. & Mich.—See Tol. & C. C.				2d, 5s, 1938.....	M&S	103	.....
Port Huron Div., g. 1939 A&O		92		Kansas C. Belt—1st, 6s, 1916 J&J		105		L. I. City & E.—1st, 6s, 1911 M&N		100	.....
Construction 7s, 1899.....	A&O	100		Kansas City Clinton & Sp.—				2d 5s, 1937.....	M&N	100	.....
Florida Central & Peninsula—				1st, 5s, g. 1925.....	A&O	70	80	N. Y. Bay Ext. R., 1st, 5s, g. '43 J&J		90	.....
1st, gold, 5s, 1918.....	J&J	105		Pleas. Hill & De Boto, 1st, 7s '07		100		Louisiana & Mo. Riv.—See Chi. & A.			
1st, l. g. ext. 5s, gold, 1930 J&J		99		Kan. City Ft. Scott & Memphis—				Louisiana Western—			
1st, con. 6s, gold, 1943.....	J&J	95	100	Con. 6s, 1928.....	M&N	102½	103½	1st, 6s, 1921.....	J&J	108	.....
So. Bound, 1st, g. 5s, 1941.....	A&O	68	72	Current Riv., 1st, 5s, 1927 A&O		78	80	Louisv. Cin. & Lex.—See L. & N.			
Florida Southern—				Rich Hill RR., 1st, 7s, 1910 M&S		100		Louisville E. & St. L.—			
1st M., g. d., 3½s, 1945 J&J		43	50	Mem. K. & Col., 1st M., 7s, 1910 M&S		90		1st, 6s, 1923.....	A&O	100	100½
Ponda Johnstown & Gloverav.—				K. C. F. & G., 1st, 7s, 1908 J&D		114		E. R. & E. Div., 1st, 6s, 1921 J&J		89	90
1st con. rep'd g. 4½s, 1947 J&J		90		K. C. & M. R. & B., 1st, 5s, g. '29 A&O		101	101½	H. T. C. & C., 1st, 6s, 1927.....	A&O	50	.....
Pt. St. Un. Dep. Co.—4½s, g. '41 J&J				1st M. 5s, 1922.....	A&O	90		2d mort., 6s, gold, 1936.....	A&O	35	40
Pt. Smith & V. B. B.—See St. L. & S. F.				Kansas City Memphis & Br.—				Consol. g. 5s, 1939, certifs. J&J		8	.....
Fort Worth & Denver City—				Gen. 4s, 1934.....	M&S	79	80	Gen., gold, 4s, 1943.....	M&S	95	.....
1st, g. 4-6s, 1921.....	J&D	73½	74	Income 5s, 1934.....	Sept. 1	33½	34	Venice Car., 1st M., 6s, 1900 J&D		95	.....
Pt. W. & R. G.—1st, 3-4s, g. '28 J&J		61	62	Br. equip., 6s, g. 1903 M&S		70	75	1st mort., 6s, 1902.....	J&D	95	.....
Foxbury Br.—See Pitt. & West.				Kan. C. & W. St. M., 5s, 1933 J&J		50		Louisville Henderson & St. L.—			
Fra. Elk & M. Riv.—See C. & N. W.				Kan. C. & Omaha—				1st mort., g. 5s, 1946.....	J&J	79	83
Galv. Har. & San An.—See So. Pac.				1st, gold, 5s, 1927.....	J&J	30	34	Louisville & Jefferson Bridge		85	90
Gal. Hous. & Hen.—1st, 5s, '13 A&O		91½	92½	Kan. City & Pac.—See M. K. & T.				Louisville & Nashville—			
Georgia & Alabama—				Kan. City St. Jos. & Council B.—				Pur. mon. mtg., g. 5s, June 1, '16		105	.....
1st pref. g. 5s, 1945.....	A&O	104½	104½	1st 7s, 1907.....	J&J	119½	120	Cecilian Br., 7s, 1907.....	M&S	108	.....
1st con. M., g. 5s, 1945 J&J		89	89½	Prior lien 7s, 1907.....	J&D	120		N. O. & Mobile 1st, 6s, 1930 J&J		120	123
Geo. Cr. & Cumb.—1st, 6s, '09 A&O		102		Nodaway Val., 1st, 7s, 1920 J&D		107½		2d, 6s, 1930.....	J&J	108½	110
Geor. Mid.—1st M., g. 5s, 1946 A&O		47	53	Tarkio Val., 1st M., 7s, 1920 J&D				E. H. & N. 1st, 6s, 1919.....	J&D	113	115
Georgia Pacific—See Southern Ry.				Kan. C. Pitts. & G., 1st, 5s, 1923 J&J		73	73½	Col. trust, g. 4s, 1903-1913 A&O		120	.....
Georg. Car. & N.—1st, 5s, g. '29 J&J		91½	92½	1st, 6s, Apr. 1, 1923.....	A&O			Lou. J. & Lex.—Gen. 6s, red. to		96	100
Georgia Southern & Florida—				Kansas City Suburban Belt—		99	104	4½s, Nov., 1931.....	M&N	111½	.....
1st, g. 5s, 1945.....	J&J	103½	104	Con. Term. 1st, g. 5s, 1922 J&J		85		2d mort., 7s, 1907.....	A&O	124	125
Ge. RR. & Bank'g Co.—				Kan. C. Union Ter., 5s, 1923 F&A		98	102	Mem. & O., st. M., 7s, g. '01 J&D		109	113
6s, Jan. 1, 1910.....	J&J	113		Kan. C. & Ind. Air L., 5s, '22 M&S		85		Louis. Ry. T. Co., 1st, 8s, '01 M&N		109	110
6s, Jan. 1, 1922.....	J&J	114		Kan. C. Wat. & Gulf—				M. Clarksv. & L., st. 6s, g. '02 F&A		105	.....
1st 5s, Jan. 1, 1922.....	J&J	107	110	1st M., g. 5s, Jan. 1, 1930.....	J&J	50		Mayav. & Lex. 1st M., 7s, 1906 J&J		110	.....
Cons. 5s, g. d., 1926.....	Var.	80	95	Kansas Pacific—See Union Pac.				L. & N., Mob. & Mont. 4½s, '45 M&S		109	110
Grand Rapids & Ind.—											



Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Manchester & Augusta—			New England Railroad—			Northeast Pennsylvania—		
1st, 5s, 1943.....J&J	109		N. Y. & N. E., 1st, 7s, 1905.....J&J	118 1/2	121	1st, g., gu., 5s.....1940		
Marq. H. & O.—Mort. 6s, 1925.....A&O	110		1st, 6s, 1905.....J&J	113 1/2		Northeast of South Carolina—		
Mayv. & Lex.—See Louisv. & Nash.			Consol. g., 5s, July 1, 1945.....J&J	128		1st M., 8s, 1899.....M&S	105	
McK'sport & B. V.—See St. P. McK. & Y.			N. Y. & N. E. Bos. T. 1st, 4s, '39.....A&O	108	108 1/2	2d mort., 8s, 1899.....M&S	103	
Merchanta' Br.—See St. L. Mer. Ter.			Woon. & P., 1st, gu., 5s, 1910.....A&O	105		Consol., gold, 6s, 1933.....J&J	105	106
Mexican Central—			N. Hav. & Derby—See Housatonic.			Northern California Ry.—		
Consol. 4s, 1911.....J&J	62	63	New Hav. & No.—See N. Y. N. H. & H.			1st g., 5s, 1928.....J&D		
1st, con. inc. 3s, 1939.....July	12		N. J. Junction—See N. Y. Central.			Northern Central—		
2d, con. inc. 3s, 1939.....July		5 1/2	N. Y. & N. Y.—1st, 6s, 1910.....M&N	110		2d M., 6s, 1900.....A&O	105	
Mexican Indust. RR.—			N. J. Southern—See Central N. J.			Con. mort. 6s, g., coup., 1900.....J&J	104 1/2	
1st, g., 6s, Jan. 1, 1926.....J&J		97	New London Northern—			Con. gen. M., 6s, A., 1904.....J&J	112 1/2	
Mex. Inter'l. 1st con. g., 4s, '77.....A&O	74		1st, 5s, 1910.....J&J	110		Con. G. M., 4 1/2s, E., 1925.....A&O	110	
Mexican National—			1st, 4s, July, 1910.....J&J	102	105	Mort. bds., 5s, 1926, ser. A.....J&J	116 1/2	
1st, 6s, 1927.....J&D	97		New Orleans & Northeastern—			Mort. bonds, 5s, 1926, ser. B.....J&J	117	
2d A., inc. 6s, '17, c/p'n atp'd.....M&S	45	50	Prior l. g., 6s, Nov. 1, 1915.....A&O	110	115	Union Rail'd, 2d g., 6s, 1900.....M&N		
2d M., ser. B., inc. 6s, 1917.....Apr.	8 1/2	9 1/2	Newport & Cincinnati Bridge—			Northern New Jersey—		
Mexican Northern—			4 1/2s, g., g'd, 1945.....J&J	108	108 1/2	1st, 6s, 1917.....J&J	114	
1st M., g., 6s, 1910.....J&D	100	102 1/2	New River B'dge—See Ches. & Ohio			Northern Ohio—See L. E. & West.		
Michigan Central—			N. Y. B. & M. Beh.—See Long Island.			Northern Pacific—		
Consol. 7s, 1902.....M&N	113		N. Y. Bay Ext. RR.—See Long Isl.			General 1st M., 6s, 1921.....J&J	112 1/2	
Consol. 5s, 1902.....M&N		106	N. Y. & Can.—See Del. & Hud.			West. of Minn., 1st, 7s, '07.....M&N		
5s, con., 1931, D. & B. C. div. M&S			New York Central & Hud. Riv.—			St. Paul & No. Pac., 6s, g., '23.....F&A	127	
1st mtg. M. Air Line 4s, 1940.....J&J	104		Ref'd'g g., 3 1/2s, July 1, 1907.....J&J	106		Reg. cert., g., 4s, 1907.....Q-F	125	
1st, 6s, Grand Riv. Val., 1909.....M&S	115		L. S. Col. tr. g., 3 1/2s, 1908.....F&A	96 1/2	96 1/2	Prior lien, g., 4s, 1907.....Q-F	99 1/2	
1st, 5s, Kalm. & S. H., 1939.....M&N	120		M. C. col. tr. g., 3 1/2s, 1909.....F&A	94	95	Gen. lien, g., 3s, 2047.....Q-F	64 1/2	65
J. L. & Sng., 1st ext. 5s.....1901	103		1st, coupon, 7s, 1903.....J&J	115 1/2		North Pacific Coast RR.—		
Det. & B. C., 1st, 8s, 1902.....M&N	112		Debenture 5s, 1884-1904.....M&S	110 1/2		Gen. M., g., 5s, Jan. 1, 1912.....J&J	101 1/2	102 1/2
Det. & B. C. Bridge 5s, '03.....M&N	113		5s, 1889-1904.....M&S	110 1/2		North Pacific Ter. Co.—		
Bat. C. & B. C. 1st M., g., 3s, '89.....J&D	75		4s, 1890-1905.....J&D	104 1/2		1st, 6s, 1933.....J&J	112	114
Bat. C. & S., 1st, gu., g., 3s, '89.....J&D	84	87	Debenture 4s, g., 1905, ext. M&N	105		North Pennsylvania—		
Middlesex Valley—See Lehigh.			Sterling mort., 6s, g., 1903.....J&J	107 1/2	111	1st M., 4s, extended, 1936.....M&N	111 1/2	
Midland of N. J.—See N. Y. S. & W.			N. Y. & Har'm 1st, 7s, 1900.....M&N	107 1/2		6s, deb., 1905.....M&S	112	
Midland Term.—1st 5s, 1925.....J&D	100		N. J. June, 1st, 4s, g., 1906.....F&A	100	104	7s, general mort., 1903, con. J&J	116	117 1/2
Mid. L. Sh. & West.—See Chic. & N. W.			West Shore, 1st, 4s, 2361.....J&J	108 1/2	110	Norwich & Worcester—1s, 1927.....M&S	109	
Mid. & L. Winn.—			Beach Cr., 1st, 5s, 1936.....J&J	108	110	Ogdensburg & Lake Cham.—		
1st, g., 6s, 1912.....J&J	106	110	2d, guar., 5s, 1936.....J&J	112		Cons. 6s, 1920, Tr. receipts.....A&O	8 1/2	94
Man. Div., 1st, g., 6s, 1926.....A&O	95		Clif. Bit. C. Co., 1st, g., 4s, '40.....J&J	95	97	Income 6s, 1920.....A&O	1	2
Incomes, g., 5s, 1912.....J&J	30		Gouv. & Osw., 1st, 5s, g., 1942.....J&D	120		Ogdensburg Transit—		
Deb. conv. g., 6s, Apr. 1, '04.....A&O	45		Nor. & Mont., 1st, 5s, g., 1916.....A&O	109		1st, 6s, 1909.....F&A	70	75
Milw. & Madison—See Chic. & N. W.			Cart. & Adir., 1st, 4s, g., '81.....J&D	104		Ohio I. & W.—C. C. & St. L.		
Milw. & No.—See Chic. Mil. & St. P.			Dunkirk Warren & Pitta.—			Ohio & W. Va.—See Col. H. V. & T.—		
Milw. & St. P.—See C. M. & St. P.			1st M., g., 7s, 1900.....J&D	104		Ohio & Mississippi—See B. & O. S. W.		
Min. Range—New con. 5s, '31.....J&J	90		N. Y. & Nor. 1st, g., 5s, 1927.....A&O	123 1/2	126 1/2	Ohio River RR.—		
Minneapolis & St. Louis—			N. Y. & Put. 1st, 4s, g., 1903.....A&O	107	111	1st, g., 5s, 1936.....J&D		104
1st, 7s, 1907.....J&D	140		Oswego & Rome, 2d, 5s, 1915.....F&A	110		Gen. gold 5s, 1937.....A&O	80	
1st, 7s, Jan., 1907.....J&D	117		1st, mort., 7s, 1915.....M&N	133		Hunt. & B. S., 1st, 6s, 1922.....J&J	80	95
Minn. & Dul., 1st, 7s, 1907.....M&N	111		Mohawk & M., 1st, 4s, g., 1991.....M&S	103		Rav. Spen. & G., 1st, 6s, 1920.....F&A	80	98
1st, consol., gold, 5s, 1934.....M&N	108		Rome W. & O., 1st, 5s, '22.....A&O	123 1/2		Ohio Southern—		
Iowa Ext., 1st, g., 7s, 1909.....J&D	126	127	R. W. & O. Ter. R. 1st, 5s, 1918.....M&N	112		Receiver's certs., 6s, gold.....F&A	100	
Keokuk Ext., 1st, g., 7s, 1910.....J&D	126	127	Syracuse No. 1st M., 7s, 1901.....J&J	106		1st g., 6s, 1921.....J&D	83	84
Pacific Ext., 1st, 6s, 1921.....A&O	130		Wat. & Rome 1st, 6s, 1910.....M&S	109		Gen. mortgage g., 4s, 1921.....M&N		7
Minn. & Pac.—1st 5s, 1936.....J&J	97		Utica & B. Riv., 4s, g., 1922.....J&J	109		Eng. Trust Co. certificates.....A&O	101	
1st, 4s, 1936.....J&J	94	100	West Transit Co., 4 1/2s, 1903.....F&A	103	103	Old Colony—4 1/2s, 1904.....J&J	111	112
Minn. S. Ste. M. & A., 1st, 4s, 1926.....J&J	100	105	N. Y. Chicago & St. Louis—			4s, Jan. 1, 1933.....J&J	111	112
Minn. Union—See St. P. M. & M.			1st, g., 4s, 1937.....A&O	105 1/2	106	4s, gold, Feb., 1924.....F&A	109	
Miss. Riv. Bdg.—See Chic. & A.			N. Y. & Greenw'd Lake—See Erie.			4s, Dec., 1925.....J&D	110	
Missouri Kansas & Texas—			N. Y. & Harlem—See N. Y. C. & H.			4s, July 1, 1904.....J&J	102	
1st, gold, 4s, 1900.....J&D	89 1/2	90	N. Y. & Lack. & W.—See D. L. & W.			B. C. F. & N. B. S., 1910.....J&J	115	116
2d, gold, 4s, 1900.....F&A	65 1/2	66	N. Y. L. E. & W. C. & R. R.—See Erie.			Omaha Bridge—See Union Pacific.		
1st Extension 5s, 1944.....M&N	84	85	N. Y. & Long Branch—See Cent. of			Omaha Kansas City & Eastern—		
M. K. & T. of T., 1st, 5s, gu., '42.....M&S	84	85	New Jersey—			1st mort., g., 5s, Sept. 1, 26.....M&S		
Teb. & Neosho, 1st, 7s, 1903.....J&D	105	110	N. Y. & M. Beach—See Long Island.			Omaha & St. Louis RR.—		
Kan. U. & Pac., 1st, 4s, g., '90.....F&A	74 1/2		N. Y. & New Eng.—See New Eng.			1st, mtg. g., 4s, 1901.....J&J		80
Dal. & Waco, 1st, gu., 5s, '40.....M&N	82		N. Y. New Haven & Hartford—			Oregon Imp't. Co.—See Miscellan's		
Booner B. Co., 7s, gu., '06.....M&N	103		1st, registered, 4s, 1903.....J&D	101		Oregon & California—See So. Pac.		
Sherman Shreveport & Southern			Con. deb., 4s, \$1,000.....A&O	159		Oregon Railroad & Navigation—		
1st M., g., gold, 5s, 1943.....J&D		80	Deb. 4s, 1947.....M&S	111	112	1st, s. l., g., 6s, 1909.....J&J	110	111
S. W. Coal. Imp., 1st, 6s, 1929.....J&J	90	100	Boston & New York Air Line—			Cons., g., 4s, 1946.....J&D		97 1/2
Missouri Kansas & Eastern—			1st, 5s, Aug. 1, 1905.....F&A	104		Oregon Short Line—		
1st, 5s, gold, guar., 1942.....A&O	99 1/2	100	Danbury & Norwalk.....J&J	114		1st, g., 6s, 1925.....F&A	123	
2d M., gold, 5s, 1942.....A&O		78	Con. 5s, July 1, 1925.....J&J	115	115	Utah & Nor., 1st, 7s, 1908.....J&J		
Missouri Pacific—			Gen. 5s, April 1, 1925.....J&J	115		Gold, 5s, 1928.....J&J		
Consol. 6s, 1920.....M&N	104 1/2		Harlem River & Portchester—			1st consol. 5s, g., 1946.....J&J	101	105
3d mort., 7s, 1908.....M&N	109	112	1st, 7s, guar., Oct., 1903.....A&O	115		Non-cum. inc. 5s, A., 1946.....J&J	79	80
Trust, gold, 5s, 1917.....M&S	79	80	1st, 6s, guar., Oct., 1903.....A&O	111 1/2		Non-cum. inc. 5s, B., 1946.....J&J		
Col. trusts, 5s, 1920.....F&A	77	78	2d, 4s, June, 1911.....J&D	102		Oswego & Syracuse—See D. L. & W.		
Lexington Div., 5s, 1920.....F&A	85		H'satonic—1st, 4s, 1910.....A&O	101 1/2		Ottawa Osw. & Fox R.—See C. H. & W.		
Pac. of Mo., 1st, ex. g., 4s, '38.....F&A	106 1/2		Con. g., 5s, 1937.....M&N	125		Ottawa C. F. & S. P.—See C. & N. W.		
2d, ext. 5s, gold, 1938.....J&J	106 1/2		New H. & Derby—1st, m. 7s, '00.....F&A	104 1/2		Pacific Coast Co.—See Miscellan' us.		
St. L. R. E., 1st, 5s, 1938.....M&N	105		Consol. 5s, 1915.....M&N	102 1/2		Panama—		
Carondelet R., 1st, 4 1/2s, '38.....A&O	90		New Hav. & N.—1st, 7s, 1899.....J&J	100 1/2		1st, 4 1/2s, g., Oct. 1, 1917.....A&O	102	
Verdig Val. I. & W., 1st, 5s, '28.....M&S	70		Consol. 6s, April, 1909.....A&O	121	123	Subsidy bonds, 6s, 1910.....M&N	104	
Ler. & Can. V. A. L., 1st, 5s, '26.....J&J	50		North ext., 5s, 1911.....A&O	108		Pecos Val. & Northeastern—		
St. Louis Iron Mount'n & South.			New York Provid. & Boston—			1st 5s, 1948.....J&J		
1st exten. g., 4 1/2s, 1947.....F&A	107	110	1st, 7s, Jan. 1, 1899.....J&J	100 1/2		Pennsylvania RR.—		
2d exten. g., 5s, 1947.....M&N	107 1/2		Gen. g., 4s, April 1, 1942.....A&O	108	109	Gen. mort., 6s, g., c., 1910.....A&O	129	131
Ark. ext. 5s, 1935.....J&D	105		Shore Line—1st, 4 1/2s, 1910.....M&S	104 1/2		do 6s, g., c., 1910.....J&J	123	126
Gen. con. ry. & l. g., 5s, '31.....A&O	99 1/2		New York Ontario & Western—			Con. mort. 6s, reg. 1905.....J&J	117 1/2	
Gen. con. stpd. g., 5s, '31.....A&O	85		Con. 5s, g., 1939.....J&J	106	106 1/2	do 6s, g., 1905.....J&J	114	116
Little R. J. Jun. 1st, 6s, g., '16.....A&O			Refund., 1st, gold, 4s, 1992.....M&S	100	100 1/2	do 5s, g., reg. 1919.....M&S	124	
Mobile & Birm.—			New York Pennsylvania & Ohio—			do 4s, gold, 1943.....M&N	113	115
Prior lien 5s, 1945.....J&J	75	90	Prior lien 4 1/2s, 1935.....M&S	102		do 3 1/2s, g., 1945.....J&J	102	145
Ger. M., gold, 4s, 1945.....J&J	25	40	Equip. trust, 5s, 1908.....M&N			Collateral Tr., g., 4 1/2s, 1913.....J&D	110	112
Mobile & Ohio—			Equip. trust, 5s, scrip., 1910.....			Col. tr. 4s, Ph. W. & B., 1921.....J&J	108	109 1/2
1st mort., gold, 6s, 1927.....J&D	120 1/2	121 1/2	1st, 6s, 1925.....J&J	11		R. E. pur. money, 1st g., 4s, '23.....M&N	107	109
1st, exten., 6s, 1927.....Q-J	114		Income 6s, 1935.....A&O			Equip. Tr., g., 4s, '14, ser. A.....M&S	100	105
Gen. mort., 4s, 1939.....M&S	78	79	N. Y. & Putnam—See N. Y. C. & H.			Cleveland & Marietta		
Montgom. Div., g., 5s, 1947.....F&A	101		N. Y. & Rockaway Boh.—See L. I.			1st, guar., g., 4 1/2s, 1935.....M&N	108	
St. L. & Cairo, 4s, gu., 1931.....J&J	85	88	New York Susq. & W.—See Erie.			C. & Pitt. 7s, s. l., con., 1900.....M&N	107	
Mohawk & Malone—See N. Y. C. & H.			Nodaway Val.—See K. C. St. J. & C. B.			Ser. A, 4 1/2s, gen. gtd., 1942.....J&J	116	120 1/2
Monong. Riv.—See B. & O.			Norfolk & Carolina—			Ser. B, 4 1/2s, gen. gtd., 1942.....J&J	118	120 1/2
Morgan's L. & Tex.—See So. Pac.			1st M., 5s, 1939.....A&O	110		Penn. Co. 1st M. g., 4 1/2s, 1921.....J&J	113	
Morris & Essex—See D. L. & W.			Norfolk & Southern—			Guar. col. tr. cts., g., 3 1/2s, 1937.....	98	103
Nash & Lowell—5s, July 1900.....J&J			1st, g., 5s, 1941.....M&N	102		Phil. Germ. & Chest. Hill—		
Nashville Chattanooga & S. L.—			Nor. & Montreal—See N. Y. C.			Pitt. g'd 4 1/2s, 1913.....M&N	104	
1st, 7s, 1913.....J&J	128	130	Norfolk & Western—			Con. g. gtd. 4 1/2s, Ser. A, 1940.....A&O	112	113
2d mort., 6s, 1901.....J&J	103	105 1/2	General 6s, 1931.....M&N	121	125	do do do B., 1942.....A&O	112	113
Consol. gold, 5s, 1928.....A&O	107	103	New River, 1st, 6s, 1932.....A&O	119		P. C. & St. L. con. g., g'd		
Duck River—2d, 6s, 1909.....J&J	100		Imp't and exten., 6s, 1934.....F&A	112		4 1/2s, ser. C		

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
Pennsylvania & Northwestern—				Richmond & Petersburg—				Southern Pacific Co.—(Con.)—			
5a, 1930.....	J&J	93	100	6a, 1915.....	M&N	118	.....	S. Ant. & Ar. Pass. 1st. g. 4a, 1943	69½	70	.....
Bella Gap, 1st. 6a, 1905.....	F&A	104	.....	Do consol. 7a, 1915.....	M&N	120	.....	Texas & N. O. 1st. 7a, 1905.....	113	.....	.....
Cons. mort. 6a, 1913.....	J&J	108	112	Do consol. 4a, 1940.....	M&N	100	.....	Sch. Div. 1st. 6a, 1912.....	103	110	.....
Clearfield & Jeff. 1st. 6a, 1927.....	J&J	108	112	Richmond York River & Ches.	.....	.....	.....	Consol. gold, 5a, 1943.....	F&A	106	.....
Pennobscot Shore Line—See Maine	.....	.....	.....	1st. 5a, 1910.....	J&J	92	.....	So. Pac. Ariz. 1st. 6a, 1909-10.....	J&J	106	.....
Pensacola & Atl.—See Lou. & Nash.	.....	.....	.....	2d mort. 4½a, 1910.....	M&N	70	.....	So. Pac. Cal. 1st. 6a, g. 1912.....	A&O	113	.....
Peo. Dec. & Evans—	.....	.....	.....	Rio Gr. June.—1st. g. 5a, 1939.....	J&D	92	.....	1st con. g. 5a, g. 1937.....	M&N	94	.....
1st. 6a, 1920, certis.....	J&J	100	.....	Rio Gr. South.—1st. 3-4a, 1940.....	J&J	85	.....	Aust. & Nor. 1st. 5a, g. 41.....	J&J	83	.....
2d mort. 5a, 1926, certis.....	M&N	.....	.....	Rio Gr. West.—1st. 4a, 1939.....	J&J	89½	.....	So. Pacific Br. 6a, 1937.....	A&O	114	114½
2d 5a, 1926, 1st instal. paid.....	.....	20	.....	River Front.—1st. guar. 4-5a, 1912	J&J	97	.....	So. Pac. Coast 1st. g. 4a, 37.....	J&J	80	.....
Evans Div. 1st. 6a, 1920.....	M&S	93	96	Rich. & Pitta.—See Buff. R. & P.	.....	.....	.....	So. Pac. N. M. 1st. 6a, 1911.....	J&J	109	.....
Eng. trust certis.....	.....	.....	.....	Rock Island & Peoria—	.....	.....	.....	Southern—			
Peoria & East.—See C. C. & St. L.	.....	.....	.....	1st M. 10a, 1906.....	J&J	114	.....	1st. consol. gold, 5a, 1994.....	J&J	94½	94½
Peoria & Pekin Union—	.....	.....	.....	Consol. 1st. 6a, 1925.....	J&J	112	.....	E. Tenn. reor. lien. 4-5a, 1938.....	M&S	100	.....
1st. 6a, 1921.....	Q-F	122	.....	Rome W. & O.—See N. Y. C. & H.	.....	.....	.....	1st M. & C. g. 4-4½-5a, 96.....	J&J	103½	.....
2d mort. 4½a, 1921.....	M&N	85	.....	Roxb. Chest. Hill. & N. g. 5a, 1926	.....	.....	.....	2d M. & C. 5a, 1996.....	.....	.....	.....
Portkloemen—1st ser. 5a, 1918.....	Q-J	102	.....	Rutland—1st M. 6a, 1902.....	M&N	105	.....	Ala. Cent. 1st. g. 6a, 1918.....	J&J	108	.....
2d series, 5a, 1918.....	Q-J	80	.....	Equipment, 2d. 5a, 1898.....	F&A	100	100½	Atl. & Ch. Air-L. exten. 4a, 07.....	A&O	117	.....
Petersburg—Class A, 5a, 1926.....	J&J	112	.....	Con. 4½a, July 1, 1941.....	J&J	102	.....	1st. 7a, 1907.....	J&J	102	.....
Class B, 6a, 1926.....	J&J	121	.....	St. Charles Ex.—See Wash. R.R.	.....	.....	.....	Income 6a, 1900.....	A&O	102	.....
Phila. & Baltimore Central—	.....	.....	.....	St. Clair Mad. & St. L. Belt—	.....	.....	.....	Atl. Tenn. & O.—1st. M. 6a, 13.....	A&O	105	.....
1st. 5a, 1911.....	M&N	100	.....	Alton Bridge 1st. gold, 5a, 1933	.....	70	80	Char. Col. & Augusta—	.....	.....	.....
1st. 4½a, 1911.....	M&N	98	.....	St. Joseph & Grand Island—	.....	.....	.....	1st M. gold, ext. 5a, 1909.....	J&J	103	103½
Philadelphia & Erie—	.....	.....	.....	1st. g. 2-3-4a, 1947.....	J&J	79	79½	2d M. 7a, 1910.....	A&O	119	.....
General, guar. 6a, g. 1920.....	J&J	132	.....	St. J. & L. Ch.—5a, g. Mar. 1944.....	M&S	.....	.....	Col. & Green. 1st. 5-6a, 1916.....	J&J	116½	117½
Gen. 5a, 1920.....	A&O	120	.....	St. Louis Al. & T. H.—See Ill. Cent.	.....	.....	.....	E. T. Va. & Ga. 1st. 7a, 1900.....	J&J	105½	106
Gen. 4a, 1920.....	A&O	108½	.....	St. Louis Br.—See Term. Ry. Ass'n.	.....	.....	.....	Divisional g. 5a, 1930.....	J&J	115½	.....
Phila. Germ. & Chestnut Hill—See	.....	.....	.....	St. L. & Cairo—See Mobile & Ohio.	.....	.....	.....	Consol. 1st. g. 5a, 1956.....	M&N	110½	.....
Penn. RR.	.....	.....	.....	St. L. & Iron Mt.—See Mo. Pac.	.....	.....	.....	Gen. Pac. 1st. g. 5-6a, 1922.....	J&J	119	121
Phila. Harrisburg & Pittsburg—	.....	.....	.....	St. L. J.ville & Ch.—See Chic. & Alt.	.....	.....	.....	Gen. Pac. Ry. equip. 5a, g. 1904.....	.....	98	.....
1st mort. gold, 5a, 1925.....	A&O	104	.....	St. L. Kan. City & N.—See Wash.	.....	.....	.....	Knoxv. & O. 1st. g. 6a, 1925.....	J&J	115	.....
Phila. & Reading—See Reading.	.....	.....	.....	St. L. Mer. Bridge Ter.—	.....	.....	.....	Rich. & Dan. con. g. 6a, 15.....	J&J	121	124
Phila. & Read. Coal & Iron—	.....	.....	.....	1st. 5a, 1930.....	A&O	105	.....	Equip. a. f. g. 5a, 1909.....	M&S	93	.....
Purch. money mort. 5a.....	.....	95	.....	Merch. Bridge, 6a, 1929.....	F&A	105	106	Deb. 5a, stamped, 1927.....	A&O	.....	.....
6a, to 1904.....	.....	100	.....	St. L. So.—See St. L. Alt. & T. H.	.....	.....	.....	Va. Mid. Series A. 6a, 1906.....	M&S	111	.....
Ten-year, g. 5a, s. f. 1902.....	F&A	.....	.....	St. Louis & San Francisco—	.....	.....	.....	Series B, 6a, 1911.....	M&S	117	.....
5-10 year cert. g. 6a, 1904.....	Q-J	106	.....	2d. g. 6a, Class A, 1906.....	M&N	113½	.....	Series C, 6a, 1916.....	M&S	114½	.....
Phila. Reading & New England—	.....	.....	.....	2d. g. 6a, class B, 1906.....	M&N	113½	.....	Series D, 4-5a, 1921.....	M&S	98	.....
Gold 4a, 1942.....	F&A	27	34	2d. g. 6a, class C, 1906.....	M&N	113½	.....	Series E, 5a, 1926.....	M&S	103½	.....
Gold 5a, 1942.....	M&N	27	34	1st M. P. C. & O. g. 6a, 1916.....	F&A	118½	119½	Series F, 5a, 1931.....	M&S	104	106
Income, Class A, gold 5a, 1952.	.....	6	.....	Gen. mort. g. 6a, 1931.....	J&J	110	.....	General, 5a, 1936.....	M&S	107½	108
Dut. Co. RR. 1st. g. gu. 6a, 40J&D	.....	50	75	Coll. tr. a. f. g. 6a, 1920.....	F&A	110	.....	Do guar., stamped.....	.....	107½	108
Philadelphia W. & Baltimore—	.....	.....	.....	Gen. mort. g. 5a, 1931.....	J&J	104½	105½	Wash. O. & W. 1st. gu. 4a, 24.....	F&A	80	85
Debiture, a. f. g. 6a, 1900.....	A&O	104	.....	1st. trust, g. 5a, 1987.....	A&O	93	102	W. No. Car. 1st. con. g. 6a, 14.....	J&J	114½	118
Debiture, a. f. g. 5a, 1910.....	J&D	110	.....	Cons. g. 4a, 1906.....	J&J	.....	.....	So. & No. Ala.—See Louisv. & N.	.....	.....	.....
Debiture, 4a, 1922.....	A&O	104	.....	1st. 5a, Southwestern Div.	.....	.....	.....	Spartan U. & Col.—See Ashv. & Spar.	.....	.....	.....
Debiture, g. 4a, 1922.....	M&N	103	.....	1947.....	A&O	95½	.....	Spokane Falls & Northern—	.....	.....	.....
Debiture, g. 4a, 1926.....	J&J	104	.....	Fr. S. & V. B. B. 1st. g. 6a, 10.....	A&O	104	.....	1st. 6a, g. 1939.....	J&J	95	100
Debiture, g. 4a, 1932.....	A&O	105	.....	St. L. W. & W. g. 6a, 1919.....	M&S	104	.....	Staten Island Railway—	.....	.....	.....
Pied. & Cumb.—1st. g. 5a, 11.....	F&A	103	.....	St. Louis So. W.—	.....	.....	.....	Gold, 4½a, 1943.....	J&D	101	.....
Pine Cr.—Guar. 6a, reg. 1932.....	J&D	132	.....	1st. g. 4a, 1989, certis.....	M&N	77½	78½	Staten Island Rapid Transit—	.....	.....	.....
Pitta. Bessemer & Lake Erie—	.....	.....	.....	2d. g. cert. income 4a, 1989.....	J&J	30½	31½	1st. 6a, g. 1913.....	A&O	108	110
P. S. & L. E. 1st. g. 5a, 1940.....	A&O	106½	107	St. Paul & Duluth—	.....	.....	.....	2d mort. guar. 5a, g. 1926.....	J&J	70	76
Consol. 1st. g. 5a, July 1, 43.....	J&J	103½	103½	1st. 5a, 1931.....	F&A	115	120	Steup. & Ind.—See Penn. Co.	.....	.....	.....
P. B. & L. E. con. g. 5a, 1947.....	.....	103½	103½	2d. mortgage 5a, 1917.....	A&O	105	.....	Sunbury Hazleton & W. B.	.....	.....	.....
Pitta. C. C. & C.—See Penn. Co.	.....	.....	.....	Duluth Short Line	.....	.....	.....	1st. 5a, May 1, 1928.....	M&N	104	.....
Pitta. C. & St. L.—See Penn. Co.	.....	.....	.....	1st M. gtd. 5a, 1916.....	M&S	98	.....	2d mort. inc. 6a, 1938, coup. M&N	.....	105	.....
Pitta. Char. & Youghiogheny—	.....	.....	.....	Taylor's Falls & L. Sup. 6a, 1914	.....	110	.....	Sunbury & Lewiston—	.....	.....	.....
1st mort. 6a, 1902.....	F&A	103	.....	St. Paul Minn. & Manitoba—	.....	.....	.....	1st 4a, g. July 1, 1936.....	J&J	106	.....
Gen. mort. gtd. 4a, 1934.....	A&O	95	.....	2d. now 1st. g. 6a, 1909.....	A&O	121½	.....	Susp. Br. & Erie June.—See Erie.	.....	.....	.....
Pitta. Cl. & Tol.—1st. 6a, 1922.....	A&O	103	.....	Dak. ext. 1st. 6a, g. 1910.....	M&N	122½	.....	Syr. Bing. & N. Y.—See D. L. & W.	.....	.....	.....
Pittsburg & Connelleville—	.....	.....	.....	1st consol. g. 6a, 1933.....	J&J	130	133	Syracuse Geneva & Corning—	.....	.....	.....
1st. 7a, extend. 4a, g. 1946.....	J&J	107	107½	1st con. red. to 4-5a, g. 1933.....	J&J	108	.....	1st M. s. f. 7a, Nov. 15, 1905.....	.....	102	.....
St. Paul, con. M. 6a, g. 1926.....	J&J	125	129	Montana ext. 1st. 4a, 1937.....	J&J	100	.....	2d 5a, Mar. 1, 1909.....	M&S	104	.....
Pitta. Ft. W. & C.—See Penn. Co.	.....	.....	.....	Pacific ext. 1st. 5a, g. 1940.....	J&J	100	.....	Tobo. & Nesho.—See Mo. Kan. & T.	.....	.....	.....
Pittab. June.—1st. g. 6a, 1922.....	J&J	120	.....	Minn. Union 1st. 6a, 1922.....	J&J	121	.....	Term'l R.R. Association (St. Louis)	.....	.....	.....
2d. 5a, 1922.....	J&J	100	.....	1st 5a, July, 1922.....	J&J	105	.....	1st. gold, 4½a, 1939.....	A&O	108	.....
Ter. 1st. guar. g. 5a, 1907.....	A&O	100	.....	Montana Cen. 1st. gtd. g. 6a, 37.....	J&J	128	.....	1st. consol. gold, 5a, 1944.....	F&A	108½	.....
Pitta. & L. Erie—1st. g. 6a, 1928.....	J&J	138	.....	1st. guar. gold, 5a, 1937.....	J&J	109	.....	St. L. Bdge. 1st. gu. 5a, 1930.....	A&O	103	.....
2d. 5a, 1928.....	A&O	105	.....	East. Minn. 1st. g. 5a, 1909.....	A&O	110	111	Terre Haute & Indiana—	.....	.....	.....
Pitta. McK. & Y.—1st. 6a, 1932.....	J&J	135	.....	New g. 4a, gtd.....	.....	103½	105	1st. 5a, g. 1925.....	J&J	104	.....
2d. 6a, guar. 1934.....	J&J	130	.....	W. B. & S. 1st. 5a, g. 1938.....	J&D	111½	.....	Gen. con. 5a, g. 1908.....	J&J	100	.....
McK. & B. V. 1st. 6a, g. 1918.....	J&J	130	.....	Minneapolis & Western.	.....	.....	.....	Equip. notes, 6a, 1899.....	J&J	100	.....
Pitta. P. & F.—1st. g. 5a, 1916.....	J&J	75	90	1st M. gold, guar. 5a, 1911.....	J&J	.....	.....	Terre Haute & Peoria—	.....	.....	.....
Term. mort. 5a, 1916.....	A&O	75	.....	St. P. & No. Pac.—See Nor. Pacific.	.....	.....	.....	1st. 5a, gu. g. 1942.....	M&S	55	75
Pitta. Shen. & L. E.—See P. Bens. & L. E.	.....	.....	.....	St. P. & Sioux C.—See C. St. P. M. & O.	.....	.....	.....	Terre Haute & Logansport—	.....	.....	.....
Pittsburg & Western—	.....	.....	.....	San Ant. & Aran Pass.—See So. Pac.	.....	.....	.....	1st. gu. 6a, Jan. 1, 1910.....	J&J	95	.....
1st. 4a, 1917.....	J&J	92	93	Sand. Mans. & N.—See B. & O.	.....	.....	.....	1st and 2d. 6a, 1913.....	J&J	75	.....
2d mortgage 5a, 1941.....	M&N	51½	53	San Francisco & Nor. Pacific—	.....	.....	.....	Texas Central—1st 5a, 1923.....	A&O	98	105
Forb. Bridge—1st. 6a, 1922.....	M&S	.....	95	1st. g. 5a, sink fund, 1919.....	J&J	106½	.....	Texas & New Orleans—See So. Pac.	.....	.....	.....
Pittsburg Youngst. & Ashland—	.....	.....	.....	San. Fr. & San Joaquin Valley.....	.....	.....	.....	Texas & Pacific—	.....	.....	.....
Ashland & Pitta. 1st. 6a, 1908.....	F&A	112	.....	1st. g. 5a, Oct. 1, 1940.....	A&O	100	.....	East. Div. 1st. 6a, 1905.....	M&S	107	108½
Consol. 5a, 1927.....	M&N	110	.....	Santa Fe Prescott & Phoenix—	.....	.....	.....	1st. gold, 5a, 2000.....	J&D	106½	.....
Pontiac Oxford & Northern—	.....	.....	.....	1st M. 5a, g. 1942.....	M&S	75	.....	2d. gold, inc. 5a, 2000.....	Moh	42½	43
1st. g. 6a, July 1, 1916.....	J&J	108	.....	Sault Ste. Marie Bridge—	.....	.....	.....	Toledo & Ohio Central—	.....	.....	.....
Port Jervis Mont. & N. Y.—	.....	.....	.....	1st M. a. f. g. 5a, July 1, '37.....	J&J	90	.....	1st. 5a, g. 1935.....	J&J	103	.....
1st. 4½a, 1944.....	J-D	75	108	Sault Ste. Marie & Southwest—	.....	.....	.....	West Div. 1st. 5a, g. 1935.....	A&O	104	108
Port. & Og.—1st. 6a, g. 1900.....	J&J	105	.....	See Chic. St. P. Minn. & Omaha.	.....	.....	.....	Gen. g. 5a, 1935.....	J&D	81	.....
Con. mort. 5a, 1908.....	M&N	106	.....	Savannah Florida & Western—	.....	.....	.....	Kana. & Mich. 1st. 4a, 1990.....	A&O	.....	.....
Portland & Rock. & Oct. 1907.....	.....	.....	.....	1st M. g. 5a, 1934.....	A&O	118	.....	Toledo & Ohio Central Exten.	.....	.....	.....
Portland & Burford Fair—	.....	.....	.....	1st M. g. 5a, 1934.....	A&O	107½	.....	1st. 5a, g. 1938.....	M&N	.....	6
1st. gold, 4a, Nov. 1928.....	M&N	103½	.....	Cons. M. g. gold, 5a, 1943.....	M&N	101	102	1st. g. 5a, gold, 1938.....	M&N		



Bonds.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks.		Par.	Bid.	Ask.
Vicks. Sh. & Pac.—				Canada Southern, F&A.....		100	53	53½	Iowa Central.....		100	94	94½
1st 6s, g., Jan. 1, 1920.....	J&J	30	.....	Canadian Pacific.....		100	83	84½	Prof.....		100	32	34
6s, p. l., g., Nov. 1, 1915.....	M&N	97	.....	Prof.....		100	.....	.....	Jackson Land & Sag.....		100	.....	.....
Wabash.....				Catawissa.....		50	.....	.....	Joliet & Chicago.....		100	160	.....
1st, gold, 5s, 1939.....	M&N	110½	111	1st pref.....		50	52½	53½	Kal. Allegan & Gr. Rapids.....		100	145	150
2d, gold, 5s, 1939.....	F&A	89½	89¾	2d pref.....		50	52	.....	Kanawha & Michigan.....		100	5½	6½
Deb. mort., 6s, series A, 1939.....	J&J	28½	28½	Cayuga & Susquehanna.....		30	198	205	Kansas City Clin. & Springfield.....		100	.....	.....
Deb. mort., 6s, series B, 1939.....	J&J	28½	28½	Central Massachusetts.....		100	8	.....	Kansas City & Ind. Air Line.....		100	.....	.....
Det. & Chert., 1st, g., 5s, 1941.....	J&J	104	104	Central New Jersey.....		100	90½	92	Kansas City Ft. Scott & Mem.....		100	11	15
St. L. C. B. & O.—1st, 6s, 1908.....		98	.....	Prof.....		100	28	.....	Kansas City Ft. S. & G., pref.....		100	50	1
St. Louis Kan. City & North'n.....		102	.....	Central Ohio.....		50	28	.....	Kan. C. Mem. & Bir.....		100	5	10
St. Charles Bridge, 1st 6s, 1908.....		92	.....	Prof.....		50	28	.....	Kansas City Pittsburg & Gulf.....		100	15	16½
Brunsw. & Chill., 6s, 1903.....	F&A	92	.....	Central Pacific.....		100	16½	17	Kan. City St. L. & Chic.—Prof.....		100	140	145
Waco & N.—See Hous. & Tex. Cen.				Chartiers Railway.....		50	.....	.....	Kansas City Suburban Belt.....		100	49	50
Warren RR.—See D. L. & W.				Chesapeake & Ohio.....		100	22½	23	Kentucky & Indiana Bridge.....		100	1	2
Washington & Columbia River—				Chicago & Alton.....		100	160	.....	Keokuk & Des Moines.....		100	4	5
1st, gold, 4s, 1935.....	J&J	90	.....	Prof., Q-M.....		100	172	.....	Prof.....		100	17	19
Wash. O. R.—See Southern Ry.				Louisiana & Mo. River, pref.....		100	165	166½	Keokuk & Western.....		100	29	31
Western Ry. Ala.....				Chicago Burl. & Quincy, Q-M.....		100	106½	106½	Kingston & Pembroke.....		50	.....	.....
Cons. 4½s, g., gu. Oct., 1918.....	A&O	105	107	Chicago & Eastern Illinois.....		100	56	58	Lake Erie & Western.....		100	13½	15
Western Maryland—				Preferred, Q-Jan.....		100	106	107½	Prof.....		100	70	71½
3d M. 6s, endorsed, 1900.....	J&J	104½	.....	Chicago Great Western—		100	15	15½	Lake Shore & Michigan South.....		100	190	193
Balt. & Harris., g., 5s, 1936.....	M&N	93½	.....	Common.....		100	7½	75	Lehigh Valley.....		50	20½	21½
1st M. West. Ext. g., 5s, 38 M&N		93½	.....	4 p. c. deb.....		100	37½	39	Prof.....		50	.....	.....
West Jersey & Sea Shore—				5 p. c., pref. A, div. in cash.....		100	9½	10½	Little Miami.....		50	187	188
Consol. g., 4s, 1936.....	J&J	101	104	Chic. Ind. & Louisville—Com.....		100	35	37	Little Rock & Memphis.....		100	.....	.....
Cam. & At.—Com. 5s, 1911.....	J&J	101	.....	Preferred.....		100	99½	100½	Little Schuykill.....		50	48	52
2d mort., now 1st, 6s, 1899.....	A&O	104	.....	Chicago Milw. & St. P., A&O.....		100	151½	152½	La. & Mo. River—See Chic. & Alt.		100	104	105
W. Jersey, 1st M. 7s, 1899.....	A&O	102½	.....	Preferred.....		100	131	131½	Louisville Bridge Co.....		100	.....	.....
Consol. 6s, 1909.....	M&N	118	.....	Chicago & North Western, A&O.....		100	174	.....	Louisv. Evansv. & St. Louis.....		100	.....	.....
W. J. & At., 1st M. 6s, 1910.....	M&S	108½	.....	Preferred, 7, Q-M.....		100	98½	96½	Prof.....		100	53½	53½
W. New York & Pennsylvania—				Chicago Rock Isl. & Pac., Q-F.....		100	83½	83½	Louisville & Nashville.....		100	206	.....
1st, 5s, 1937.....	J&J	55	.....	Chicago St. Paul Minn. & O.....		100	151½	160	Lowell & Andover.....		100	.....	.....
Gen. mort., gold, 3-4s, 1943.....	A&O	14½	.....	Chic. Term. & Transfer Co.....		100	27	9	Monong Coal Railroad.....		50	106	.....
Income, gold, 5s, 1943, Nov. 1.....				Preferred.....		100	27	30	Prof.....		100	130	.....
West. of Minn.—See Nor. Pac.				Chicago & West Michigan.....		100	23½	39	Maine Central, quar.....		100	225	.....
West. Nor. Car.—See Southern Ry.				Choctaw Oklah. & Gulf certs.....		50	38½	39	Manchester & Lawrence, M&N.....		100	.....	.....
Western Pa.—Gold, 4s, 1928.....	J&D	102½	.....	Preferred.....		50	20	35	Marquette Hough. & Onton.....		100	.....	.....
West Shore—See N. Y. C. & H.				Cincinnati Hamilton & Dayton.....		100	80	85	Prof.....		100	142	.....
West Tr.—See N. Y. C. & H. R.				Preferred, A, 4 p. c.....		100	80	85	Conn. Tr. & S. D. Co. certs.....		.....	.....	.....
West Va. & Pitts.—See B. & O.				Preferred, B, 4 p. c.....		100	80	85	Memphis & Charleston.....		25	4	5½
West Va. Cent. & Pitts.—				Preferred, Eagle, 4 p. c.....		100	80	84	Mexican Central.....		100	.....	.....
1st, gold, 6s, 1911.....	J&J	108	.....	New 2d pref. 5 p. c.....		100	75	.....	Mexican National tr. receipts.....		100	35	45
Wheeling Bridge & Term. Ry.—				Cincinnati Leab. & Northern.....		100	15	20	Mexican Northern.....		100	106	107
1st M. 6s, 1928.....	J&D	30	38	Cincinnati N. O. & Tex. Pacific.....		100	71	100	Michigan Central.....		100	55½	.....
2d M. 6s, 1940.....	M&S	5	.....	Cin. Ports. & Va., pref.....		100	100	100	Mine Hill & Schy. Hav.....		50	28	29½
Wheeling & L. Erie.....				Cleveland Akron & Columbus.....		100	100	100	Minneapolis & St. Louis.....		100	84	84
Receivers' certs.....				Cleveland Canton & Southern.....		100	100	100	1st pref. 5 p. c. cum.....		100	58	59½
1st, 5s, 1926, Tr. Co. certs.....	A&O	108	.....	Preferred.....		100	100	100	2d pref. 5 p. c. non-cum.....		100	58	59½
Wheel. Div. 1st, 5s, 1928.....	J&J	93	100	Cleveland Cin. Chic. & St. L.....		100	42½	42½	Minneapolis St. P. & S. Ste. M.....		100	.....	.....
Exten. & Imp't., 5s, 1930.....	F&A	85	35	Cleveland Lorain & W. Mass.....		100	14½	14½	Prof.....		100	10½	11
Consol., gold, 4s, 1932.....	J&J	100	.....	Preferred.....		100	45	.....	Missouri Kansas & Texas.....		100	34½	34½
Wilkesb. & East. See N. Y. S. & W.				Cleveland & Pitts., gu. 7, Q-M.....		50	170	.....	Missouri Pacific.....		100	35½	36
Wilkesb. & Scranton.....				Col. Midland vot. tr. certs.....		100	.....	.....	Mobile & Ohio, assented.....		100	25½	27
1st M. gold, gu., 4½s, 1938.....	M&N	100	.....	preferred vot. tr. certs.....		100	4½	5	Morris & Essex, guar., 7s.....		50	171	174
Willmar & S. Falls—See St. P. & M.				Columbus Hocking Val. & Tol.....		100	21½	24	Nashville Chattanooga & St. L.....		100	70	75
Wilm. Col. & Aug. 6s, 1910.....	J&D	115	117	Preferred, J&J.....		100	200	.....	Nashville & Decatur.....		25	112½	114
Wilmington & Weldon.....				Columbus & Xenia, gu. 3-2-5.....		50	.....	.....	Nashua & Lowell, M&N.....		100	237½	.....
Gen. mort., g. 5s, 1935.....	J&J	114½	115½	Columbus & Cin. Midland, pref.....		100	175	.....	Naugah. Central.....		100	24½	.....
Gen. mort. g. 4s, 1935.....	J&J	104	105	Con. & Mont., Class I, Feb., gu. 100		100	176	.....	Nesquehoning Valley.....		50	54½	55
Wilmington & Northern.....				Class II, Feb., quar.....		100	174½	.....	New England RR. common.....		100	95	97
1st, 5s, 1907-27.....	J&D	102	.....	Class III, Feb., quar.....		100	174	.....	Preferred, 5 p. c. non-cum.....		100	103	103
5s, gen. mort. g., 1928.....	Q Aug	102½	.....	Class IV, Concord, Feb., qu. 100		100	184½	.....	New Haven & Derby.....		100	103	103
Wilmington (N. C.) Ry. Bridge—				Concord & Portsmouth, gu. 7, 100		100	152	.....	New Haven & Northampton.....		100	103	103
2d M. 5s, 1898-99.....	A&O	100	.....	Connecticut & Passumpsic.....		100	260	.....	New York Central & Hud. Riv.....		100	118½	118½
Winona & St. P.—See Chic. & N. W.				Connecticut River.....		100	129	.....	Dividend payable in London.....		100	120½	121½
Wisconsin Central Company—				Danbury & Norwalk.....		50	80	.....	New York Chicago & St. Louis.....		100	124	124
Receiver's certs., 6s, 1896.....	M&N	100	.....	Dayton & Michigan.....		50	185	188	1st pref. 5 p. c. cum.....		100	34	38
1st, 5s, 1937.....	J&J	46	47	Prof., guaranteed, 8s.....		50	169	172	2d preferred.....		100	34	38
Eng. trust certs.....		47	.....	Delaware & Bound Brook.....		100	104	107	New York & Harlem.....		50	34½	355
Income, non-cum., 5s, 1937.....	A&O	94	.....	Delaware & Hudson Canal.....		100	104	107	New York Lackawanna & West.....		100	122	.....
1st series, 5s, 1909.....	J&J	94	.....	Delaware Lack. & West., Q-J.....		50	150	152½	New York New Haven & Hart.....		100	188	191
RR. imp. 5s, 1931 Tr. certs.....	M&N	44	46	Denver & Rio Grande.....		100	12	13	New York Ontario & Western.....		100	14½	15
Ch. Wis. & Minn., 1st, 6s, 16 M&S		104	.....	Prof.....		100	50½	51	N. Y. Philadelphia & Norfolk.....		100	60	68
Wisconsin & Michigan Ry.—				Des Moines & Fort Dodge.....		100	16	17	Norfolk & Southern Ry.....		100	14	16
1st M. g., 5s, Jan. 1, 1945.....	J&J	65	.....	Prof.....		100	80	80	Adjac., preferred.....		100	12½	13
Wis. & Minn.—1st, 7s, 1910.....	A&O	75	100	Detroit Hills & W.....		100	10	.....	North Collins, M&S.....		100	134	137
Wilson. Val.—See C. M. & St. P.				Detroit Grand Rap. & West.....		100	35½	37½	North Pennsylvania.....		50	80½	81½
Worcester Nashua & Rochester—				Prof.....		100	6	8	Northern Central.....		50	40	.....
4s, Jan. 1, 1913.....	J&J	102	.....	East Pennsylvania.....		50	55	.....	Northeastern, S. O.....		50	.....	.....
4s, Jan. 1, 1930.....	J&J	103	.....	Eastern New Hampshire, J&D.....		100	91½	92	Northern, N. H., Jan., quar.....		100	29½	29½
4s, Oct. 1, 1934.....	A&O	104	.....	Elmira & Williamsport.....		50	68	.....	Northern Pacific vot'g tr. certs.....		100	71½	71½
Zanesville & Ohio River—				Erie, com.....		100	124	134	Preferred voting tr. certs.....		100	200½	.....
1st, g., 6s, Feb. 1, 1916.....	F&A	12	.....	1st pref.....		100	34½	35½	Ohio Southern.....		100	.....	.....
<b>RAILROAD STOCKS.</b>				2d pref.....		100	17	18½	Eng. Trust Co. certificates.....		100	190½	.....
Ala. & Gt. South'n, A, 6s, pref.....	10	9	10	Erie & Kalamazoo.....		100	200	.....	Old Colony.....		100	150	.....
B, common.....	10	1	2	Erie & Pittsburgh.....		100	138	141	Omaha & St. Louis Tr. Co. certs.....		100	150	153
Ala. N. O. T. & F. June, A, pref.....	10	1	2	Evansville & Terre Haute.....		50	25½	26	Ontario & Quebec, guar.....		100	48	50
B, deferred.....	10	1	2	Prof.....		50	52	53	Oregon RR. & Nav., vot. tr.....		100	65	70
Alabama & Vicksburg.....	100	190	200	Fitchburg, J&J.....		100	19½	102	Prof, vot. trust certificates.....		100	65	70
Albany & Susq., guar. 7.....	100	190	200	Flint & Pere Marquette.....		100	13	.....	Oregon Short Line.....		100	29	31
Albany & Vermont.....	100	15	15½	Florida Central & Peninsula.....		50	8½	8½	Oswego & Syracuse.....		50	202	.....
Allegheny Valley.....	50	15	15½	Voting trust certificates.....		100	37½	37½	Pacific Coast Co.—See Miscell.		.....	.....	.....
Prof.....	50	15	15½	2d pref. non-cum.....		100	37½	37½	Pawtuxet Valley Railroad.....		100	150	.....
Ann Arbor Ry. com.....	100	10	11	Ft. Wayne & Jack.—Common.....		100	130	.....	Penn. & Northwestern.....		50	.....	.....
Prof.....	100	35½	37	Preferred.....		100	130	.....	Peoria & Bureau Valley.....		100	182	.....
Atchafalpa Topeka & Santa Fe.....	100	34½	34½	Fort Worth & Den. C., stamped.....		20	20	24	Peoria Decatur & Evansville.....		100	1	1½
Preferred.....	100	34½	34½	Fort Worth & Rio Grande.....		100	10½	12½	Peoria & Eastern.....		100	3	6
Atlantic 1st Leased lines, rent tr.	100	97	100	Georgia & Alabama, common.....		100	13	13	Petersburg, J&J.....		100	138	160
Atlanta & Char. Air Line, M&S.....	100	113½	.....	1st preferred.....		100	31	32	Philadelphia & Erie.....		50	15	.....
Atlanta & West Point.....	100												





Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Stocks.	Bid.	Ask.
<b>KANSAS CITY, MO.—</b>			<b>NEW YORK, N. Y.—(Concl'd.)—</b>			<b>TAUNTON, MASS.—</b>		
Grand Ave. Cable, 5s, g., 1905, J&J	99	100½	Metropolitan Street Ry. Co.—			Taunton St. Ry.—1st M. 5s, '14, J&J	103	103
K. C. Elev. Ry. Co., 4s, g., '22, J&J	89½	90½	Gen. M. coll. tr., g., 1907, F&A	116½	117	Taun. & Brockton, 1st, g., 5s, 1917	103	103
G't'd 6s, 1922	103	105	B'way Surf. RR., 1st, 5s, '24, J&J	114	114			
K. C. Cable exten. 5s, g., 1901, A&O	100	101	2d, 5s, 1905	104	104	<b>TROY, N. Y.—</b>		
Met. Corrigans, 5s, July, '16, J&J	102	105	Col. & 9th Av., 1st, g., 5s, 1920, M&S	121	121½	Troy City Ry., 5s, g., 1942	105	105½
Met. St. Ry., 5s, g., Sept., 1909, M&S	99½	100	Met. Cross'n, 1st, 5s, 1920, A&O	121½	121½			
Cons. 5s, g., May 1, 1910	98	100	Lex. Av. & P.F'y., 1st, 5s, g., '93, M&S	121½	121½	<b>TOLEDO, O.—</b>		
<b>LONG BEACH, N. J.—</b>			34th St. Cr's'n, 1st, 5s, '98, A&O	113½	114½	Tol. Con. St. Ry. cons. 5s, 1909, J&J	100	102
Atlantic Coast Electric RR.—			Second Av.—Cons. 5s, g., 1948, F&A	107½	109	Tol. El. St. Ry.—1st, g., 5s, '12, F&A	99	100
1st, g., 5s, 1945	75	75	Cons. 5s, 1909	107½	109	Tol. Trac., cons., g., 5s, 1909, J&J	99	100
General mortgage, 5s, 1946, J&J	70	70	Deb., 5s, 1909	105	108			
<b>LONG ISLAND CITY, N. Y.—</b>			<b>THIRD AVE.—</b>			<b>WASHINGTON, D. C.—</b>		
Stetnway Ry.—1st M. 6s, '22, J&J	112	115	1st, 5s, g., 1937	125	125	Belt Ry. 1st M., 5s, 1921	50	65
<b>LOS ANGELES, CAL.—</b>			28th & 29th St., 1st, g., 5s, 1906, A&O	110	112	Columbia St., 1st M., 6s, 1914, A&O	120	120
Los Angeles Traction Co.—			Twenty-third St., Deb., 5s, 1906, J&J	103	103	Eckington, 1st, 6s, 1896-1911, J&D	101	101
1st 6s, May, 1915	105½	105½	Union Ry., 1st, 5s, g., 1942	113	114	Met. RR., col. tr., 6s, conv., 1901, J&J	120	120
<b>LOUISVILLE, KY.—</b>			Westches. Elec., 1st, 5s, g., '43, J&J	111	112½	1st, g., 5s, 1925	119	119
Cent. Pass. Ry., 1st, 6s, 1908, M&N	117	118	South Blvd., 1st, g., 5s, '45, J&J	111	112½	Certif. of Indeb't. A, 1906	114	114
Louisv. Ry., con. M., 5s, g., 1930, J&J	114	115			Certif. of Indeb't. B, 1906	109	109	
Louisv. City Ry., con. 6s, 1509, J&J	117	118	<b>NORFOLK, VA.—</b>			<b>WATERBURY, CONN.—</b>		
<b>LOWELL, MASS.—</b>			Norfolk Street RR.—			Waterbury Traction Co.—		
Lowell & Suburban Street Ry.—			Norfolk City, 1st, g., 6s, 1913, J&J	101½	102½	1st, g., 5s, 1923	104	104
1st mortgage, 5s, 1911	104	104	Norfolk St. cons., g., 5s, 1944, J&J	101½	102½			
<b>MANCHESTER, N. H.—</b>			<b>NORWALK, CONN.—</b>			<b>WILKES-BARRE, PA.—</b>		
Man. St. Ry. 1st g., 5s, '05-15, J&J	104	105	Norwalk Tramway—			Wilkes & Wyom. Val. Trac.—		
<b>MEMPHIS, TENN.—</b>			1st, mtg., g., 5s, 1923	90	90	1st, g., 5s, 1921	98	98
Citizens' St. RR. 1st g., 6s, '16, J&J	112	114	<b>OMAHA, NEB.—</b>			<b>WORCESTER, MASS.—</b>		
<b>MERIDEN, CONN.—</b>			Omaha St. Ry., 1st, 5s, g., '14, M&N	98	100	Worcester Cons. St., 1st, 5s, 1907	100	101
Meriden El. RR. 1st, 5s, 1911, A&O	110	110	<b>PATERSON, N. J.—</b>			Deb., 5s, g., 1914	101	101
Con. M., g., 5s, 1924	104	104	New Jersey Elec. Ry., 5s, 1945	20	20	North End 5s, 1915	100	100
<b>MILWAUKEE, WIS.—</b>			Pateron Ry., con. M., 6s, g., '31, J&D	107	107	Wor. & Marlboro 1st, 5s, 1916	104	104
Milw. City RR., 1st, 5s, g., '08, J&D	103	106	<b>PHILADELPHIA, PA.—</b>			Wor. & Suburb., g., 5s, 1915, M&N	100	100
Mil. Electric Ry. & Light—			Elec. & People's, 4s, tr. certfs	90	90½			
Consol., g., 5s, 1926	97	98½	Fairmount Park Transportation—			<b>STREET RY STOCKS.</b>		
W. Side St. Ry., 1st M., 5s, g., '09, J&J	103½	103½	1st, gold, 5s, 1902-1912	100	100	<b>ALBANY, N. Y.—</b>		
<b>MINNEAPOLIS, MINN.—</b>			Hestonville M. & Fairm't P. R.R.—			Albany RR.	100	146
Twin City Rapid Transit Co.—			Fairm't P. Ry., 1st, 6s, '01, J&J	114	114	<b>ALLEN TOWN, PA.—</b>		
Minn. St. R., con. 5s, g., '19, J&J	90	92	Con. M., 5s, g., 1924	114	114	Allen'n & Leh. Val. Trac. Co.	100	15
Cons. 6s, g., Nov. 1, 1913, M&N	105	105	People's Traction Co.—			<b>BALTIMORE, MD.—</b>		
St. P. City Ry., con. 5s, g., '37, J&J	89	92	P. P. Ry., st. tr. tr. tr., 4s, g., '43, F&A	102½	102½	Baltimore City Passenger Ry.	25	69
1st M., 6s, g., 1934	105	105	<b>PITTSBURG, PA.—</b>			Baltimore Consolidated Ry.	25	22½
St. P. City Ry., deb. 6s, g., 1900, M&N	100	100	Central Trac., 1st, 5s, 1929	106	109	Baltimore & Northern Elec. Ry. 50	70½	70½
<b>MUSCATINE, IOWA.—</b>			Citizens' Trac., 1st, 5s, 1927	114½	115½			
Muscatine Electric Ry.—			Duquesne Trac., 1st, 5s, 1930, J&J	107½	108½	<b>BOSTON, MASS.—</b>		
1st mtg. g. 6s, 1908-1913	100	102	Feder'l St. & P.V., gen. 5s, g., '42, J&J	105½	105½	Boston Elevated RR. Receipts	100	67
<b>NASHVILLE, TENN.—</b>			Penn. St. Ry., 1st M., 6s, 1922, J&D	102	103	North Shore Trac'n—Common	100	12
Nashv. St. Ry., 5s, 1925	85	87	Pitts. Alle. & M., gen. M., 5s, '30, A&O	111½	112½	Preferred	100	76½
Edgfield St. RR., old, 6s, '17, J&J	103	106	Pitts. & Bir. Tr., gen. 5s, g., '29, M&N	103	105	West End Street Ry., com.	50	85½
New, 6s, 1919	107	108	Pitts. Trac. Co., 1st, 5s, 1927, A&O	115	115	Preferred, 8 per cent.	50	105½
McGavock & Mt. V., 1st, 6s, '13, F&A	106	108	The Second Av. N. Y. C., '34, J&D	111	111			
Summer St., 1st M., 6s, 1926, J&J	107	108	United Traction 5s, 1907	103½	103½	<b>BRIDGEPORT, CONN.—</b>		
2d series, 6s, 1937	107	108	<b>PORTLAND, ME.—</b>			Bridgeport Traction	100	37
2d M., 6s, 1919	100	102	Port. RR., 1st, g., 4½, May 1, '13, M&N	105	106	<b>BROOKLYN, N. Y.—</b>		
So. Nashv. RR., 1st M., 6s, 1914, J&J	103	106	Port. & Cape Eliz. Ry.—			Brooklyn City & Newtown	100	207
<b>NEW ALBANY, IND.—</b>			1st M., g., 5s, Nov. 1, 1915, M&N	100	102	Brooklyn City RR.	10	211½
New Albany Ry., 1st, 6s, 1914, J&J	75	75	<b>PROVIDENCE, R. I.—</b>			Brooklyn Elevated (when iss.)	100	24
<b>NEWARK, N. J.—</b>			United Tr. & EL., 1st, 5s, g., '33, M&S	107½	108½	Preferred (when issued)	100	39
Cons. Trac. of N. J., 1st 5s, '33, J&D	105	106	<b>READING, PA.—</b>			Brooklyn Rapid Tran. vot. cert.	58½	58½
Newark Passenger Railway—			Reading Traction, 6s, 1933	108	108	Coney Island & Brooklyn RR.	207	210
New & Bloomf. St., 6s, 1901, F&A	102	102	City Pass. Ry., 1st M., 5s, 1909, A&O	102	102	Kings County Elevated	2½	5
Orange & New, 1st, 6s, 1905, A&O	108	108	Read & Womels., 1st, 5s, g., 1925	104	104	Kings County Traction	100	45
Bellef. & New, 1st, 7s, 1900, J&D	104	104	<b>RICHMOND, VA.—</b>			Nassau Electric Co.	100	40
New Pass. cons., 5s, g., 1930, J&J	111	113	Rich. Ry. & Elec., 1st 5s, g., 1920	77	79	<b>BUFFALO, N. Y.—</b>		
New & Irving't'n, 1st, 6s, 1900, J&D	102	102	Rich. Traction, 1st 5s, gold, 1925	103½	104	Buffalo Niag. Falls Elec. Ry.	100	55
Essex Pass. Ry., 6s, 1905	108	108	<b>ROCHESTER, N. Y.—</b>			Buffalo Ry.	100	80½
New & S. O. Ry., 1st M., 5s, '12, A&O	100	101	Roch. Ry., con. M., 5s, g., '30, A&O	97	98	<b>CHICAGO, ILL.—</b>		
Rap. Tr. St. Ry., 1st M., 5s, g., '21, A&O	105	105	2d, 5s, g., 1933	69	75	Chicago City Ry.	100	270
<b>NEW BEDFORD, MASS.—</b>			Debent. 6s, g., Mar. 1, 1911, M&S	80	90	Chicago North Shore St. Ry.	100	95
Union Street Ry.—			<b>ST. LOUIS, MO.—</b>			Chicago Passenger Ry., guar.	100	85
Consol. 5s, g., Jan. 2, 1914, J&J	99	100	Baden & St. L., 1st, 5s, g., 1913, J&J	100½	101½	Chicago West Div. Ry., guar.	100	67½
<b>NEW HAVEN, CONN.—</b>			Cass Av. & Fair Gds., 1st, 5s, '12, J&J	102	103	Lake Street Elevated	100	12½
N.H. & Centrev., 1st, 5s, g., '33, M&S	113	113	Citizens' RR., 1st, 6s, 1907	107	108	Trust certificates	100	10
New Hav. St. Ry., 1st, 5s, g., '13, M&S	108	108	Fourth St. & Arsenal, 1st, 6s, 1903	80	85	Metropolitan West Side Elev.	100	1¼
Edgew. Div., 1st, g., 5s, 1914, J&D	104	104	6s, g., 1916. (In default.)	80	85	Trust certificates	100	1
Winch'r Av. RR., 1st, 5s, g., '12, M&N	106	106	Jefferson Ave., 1st, 5s, 1905, M&N	100	102	North Chicago Street RR.	100	215
Deb., 6s, g., 1909	102	102	Lindell Ry. 5s, 1st, gold, 1911, F&A	106	108	South Side Elevated	100	59
<b>NEW ORLEANS, LA.—</b>			Comp. H. & M. Tr., 6s, g., '13, J&J	111½	112½	West Chicago Street RR.	100	93½
Canal & Claiborne, 1st, 6s, '12, M&N	101	101	Taylor Ave., 6s, 1915	110	111	<b>CINCINNATI, O.—</b>		
1st, g., 6s, 1946	120	125	Missouri RR., 1st, 5s, 1916	106	108	Cincinnati Inclined Plane	50	20
N. O. City, 1st, 6s, 1903	105	109	Peop. RR., 1st, 6s, '92-1902, J&D	99	100	Preferred	100	75
New Orleans Traction Co.—			2d, 7s, 1902	99	100	Cincinnati New & Covington	100	23
N. O. City & Lake, 1st, 5s, g., '43, J&J	99½	100	Consol. M., 6s. (In default.)	70	75	Cincinnati Street Ry.	50	117
Crescent City Con. 5s, g., 1943	72½	75	St. L. (B'way line) 5s, 1900-10M&N	100½	101½	<b>CLEVELAND, O.—</b>		
1st, 6s, 1898-99	101	108	St. L. & E. St. L., 1st M., 6s, 1905, J&J	100	102	Akron Bedford & Cleveland	100	37
Power house, 6s, 1914, J&D	108	108	St. L. & Sub., 1st, 5s, g., 1921, F&A	101½	102½	Cleve. Berea Elyria & Oberlin	100	53
N.O. & Car., 1st M., 6s, 1901	104	104	St. L. & Meramak, 6s, g., '16, M&N	112	114	Cleveland City Ry.	100	62½
2d M., 6s, g., 1905	106½	104½	Southern Elec. Cons., 6s, 1909, M&N	111	113	Cleveland Electric Ry.	100	61
Orleans RR. Co., 6s, 1912	106½	104½	Cons. 6s, 1904	112	113	Cleve. Painesville & Eastern	100	35
St. Charles 1st 6s, 1901	103½	103½	Gen. g., 5s, 1916	102½	103½	<b>COLUMBUS, O.—</b>		
<b>NEW YORK, N. Y.—</b>			Union Depot Cons., 6s, 1910, A&O	102½	103½	Columbus Street Ry.	100	49
Bleecker St. & P.F. 1st, 7s, 1900, J&J	102	105	Con. 6s, g., 1918	114	115	<b>DAYTON, OHIO—</b>		
B'way & 7th Ave—5s, 1904, J&D	104	104	M'd City RR., 1st, 6s, g., '00-10, J&J	102½	103½	City Railway, common	100	102
2d M., 5s, 1914	119½	121	<b>SAN FRANCISCO, CAL.—</b>			Preferred	100	132
Con. M., 6s, g., 1943	119½	121	Cal. St. Cable RR., 1st, 5s, g., '15, J&J	112	112	People's Street Railway	100	102
Cent. Cross'town, 1st, 6s, 1922, M&N	118	118	Ferries & Cliff, 6s, 1914	114	114	<b>DETROIT, MICH.—</b>		
Con. P't N. E. Riv., con., 7s, '02, J&D	100½	103½	Geary St. Pk. & O., 1st, 5s, 1921, A&O	100	100	Detroit Citizens' Street Ry.	100	100½
Chris. & 10th Sts., 7s, 6s, 5s, '98, A&O	100½	103½	Market Street Railway Co.—			Fort Wayne & Belle Isle	100	175
1st, 5s, gold, 1932	115	117	Market St. Cab., 1st, 6s, g., '13, J&J	124	124	Wyandotte & Detroit River	100	110
Cert. Indeb't., 5s, 1914	101½	102½	1st cons. mort. 5s, 1924	114½	114½	Rapid Railway	100	190
Elighth Av., cert. Indeb't., 6s, '14, F&A	108	108	Omnibus Cable, 1st, 6s, 1915, A&O	116	116	<b>HALIFAX, CANADA—</b>		
42d St. M. & N., 1st, 6s, '10, M&S	114	117	Park & Ocean, 1st, 6s, 1914, J&J	107	107	Halifax Elec. Tramway Co.	100	132½
2d M., Inc., 6s, 1915	90	93	Park & Cliff Ho., 1st, 6s, 1912, J&J	103	103	<b>HARTFORD, CONN.—</b>		
Manhattan Elevator	96	96½	Powell St. RR., 1st, 6s, 1912, M&S	119	119	Hartford Street Ry.	100	140
Consol., 4s, gold, 1900	118½	117	<b>SCRANTON, PA.—</b>			<b>HAZLETON, PA.—</b>		
Met. El., 1st, 6s, 1908	118½	117	Soran. & Carbon Tr., 1st, 6s, '23, J&J	100	105	Lehigh Traction Co.	100	5
2d, 6s, 1899	102½	102½	Soran. & Pittston, 1st, 6s, 1923, A&O	108	112	<b>HOBOKEN, N. J.—</b>		
			Soran. Traction, 1st, 6s, g., '32, M&N	108	112	North Hudson County St. Ry.	25	70
			<b>SYRACUSE, N. Y.—</b>			<b>HOLYOKE, MASS.—</b>		
			Syracuse Rapid Transit Ry.—			Holyoke Street Ry.	100	180
			1st mtg. g. 5s, 1946	101	101			

§ Purchaser also pays accrued interest.

† Last sale.

‡ Prices per share not per cent.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
INDIANAPOLIS, IND.—				NEW YORK—(Con.)				READING, PA.—(Con.)			
Citizens' Passenger Railway...100	24	26		Sixth Ave. ....100	200	210		East Reading Electric Ry. ....50	64		
KANSAS CITY, MO.—				Third Ave. ....100	175	178		ROCHESTER, N. Y.—			
Metropolitan Street Ry. ....100	68½	70		Twenty-third St. guar. ....100	310			Rochester Street Ry. ....100	10	12	
LOUISVILLE, KY.—				Union Ry. ....100	175	200		ST. LOUIS, MO.—			
Louisville Ry. com. ....100	35	36		NORFOLK, VA.—				Citizens' RR. ....100	90	100	
Preferred, 5s. ....100	99	100		Norfolk Street Railroad. ....33	34			Fourth Street & Arsenal. ....100	2	14	
MINNEAPOLIS, MINN.—				NORTHAMPTON, MASS.—				Lindell Ry. ....100	125	127	
Twin City Rapid Transit. ....100	17	20		Northampton Street Ry. ....100	168	175		Missouri RR. ....100	170	175	
Preferred. ....100	100			OMAHA, NEB.—				National Ry. ....100	102½		
MONTREAL, CAN.—				Omaha Street Ry. ....100	25	30		St. Louis RR. ....100	100	105	
Montreal Street Ry. ....50	x 273½	274		PATERSON, N. J.—				St. L. & E. St. L. E. R. ....100	100		
New Stock, 70 per cent paid. 50	x 269	272		Paterson Ry. ....100	43½			St. Louis & Suburban Ry. ....100	54	55	
NASHVILLE, TENN.—				PHILADELPHIA, PA.—				Southern Electric Ry. ....100	58	60	
Nashville Street Ry. ....100	30	33		Citizens' Passenger, guar. ....50	1315			Preferred, 6 per cent. ....100	109	111	
NEWARK, N. J.—				Continental Passenger Ry. ....50	136			Union Depot RR. ....100	125	150	
Consolidated Traction of N. J. ....100	50	51		Fairmount Pk. & Haddington. ....50	65½			SAN FRANCISCO, CAL.—			
Rapid Transit St. Ry. Co. ....100	195	205		Frankford & Southwark Pass. ....50	1392			Cal. St. Cable RR. ....100		107	
NEW BEDFORD, MASS.—				Germantown Passenger. ....50	135			Geary St. Park & Ocean RR. ....100	40		
Union Str. Ry. Co. ....100		150		Green & Coates Sts. Passenger. ....50	136			Market Street Ry. ....100	53	53½	
NEW HAVEN, CONN.—				Hestonville M. & F. ....50	40			Presidio & Ferries RR. ....100		8½	
Fairhaven & Westville RR. ....25	62			Preferred. ....50	66			SCRANTON, PA.—			
New Haven Street Ry. ....100	60	80		Lehigh Ave. Ry. ....50	47			Soran. & Carbondale Tract'n. ....100		18	
Winchester Ave. RR. ....25	40			Lombard & South Sts. ....25	89	90½		Scranton Railway Co. ....50	12	15	
NEW ORLEANS, LA.—				Phila. City Pass. Ry. ....50	175			SPRINGFIELD, MASS.—			
Canal & Claiborne. ....100	150	175		Phila. & Gray's Ferry, guar. ....50	88			Springfield Street Ry. ....100	194	200	
Crescent City, guar. 6s. ....100		32		Philadelphia Traction. ....50	89½	89½		TORONTO, CANADA.—			
N. O. & Carrollton. ....100	120	122		Ridge Ave. Passenger, guar. ....50	124			Toronto Ry. ....100	97½	97½	
N. O. City & Lake, guar. 6s. ....100	76	95		2d & 3d Sts. Ry. guar. ....50	1260			TROY, N. Y.—			
N. O. Traction, com. ....100	1	2		17th & 19th Sts. Pass. Ry. ....50	157½			Troy City Ry. ....100	68	70	
Preferred, 6s. ....100	7	9		13th & 15th Sts. Pass. Ry. ....50	1275			WASHINGTON, D. C.—			
Orleans RR. ....50	23	25½		Union Passenger, guar. ....50	220			Belt Ry. ....50			
St. Charles Street. ....50	53	54		West Phila. Passenger, guar. ....50	225	230		Capital Traction Co. ....100	73	74	
NEW YORK, N. Y.—				PITTSBURG, PA.—				Columbia Street Ry. ....50		77	
Bleecker St. & Fulton Ferry. ....100	34	37		Citizens' Traction. ....50	62½			Eckington & Soldiers' Home. ....50			
Broadway & 7th Ave. guar. ....100	212	220		Consolidated Traction, com. ....50	14½	15½		Georgetown & Ten'town. ....50			
Central Croastown, 7 per cent. ....100	250			Preferred. ....50	49	49½		Metropolitan RR. ....50	120	123	
Cent. Park North & East Riv. ....100	180			Federal St. & F. V. RR. ....25	24	24½		WILKES-BARRE, PA.—			
Christopher & Tenth Streets. ....100	160	165		Pittsburg & Birmingham Tr. ....50	194	20½		Wilkes & Wyo. Val. Tract. ....100	24	29	
Dry D. E. B'way & Bat., 6 p. c. ....100	175	195		Pittsburg Traction. ....50	12½	12½		WORCESTER, MASS.—			
Eight Ave. ....100	350			United Traction, com. ....50	12½	12½		Worcester Traction. ....100	15½	17	
42d St. & Grand St. Ferry. ....100	340	360		Preferred. ....50	39½	40½		Preferred, 6s. cum. ....100	x 94½	95½	
42d St. M. & St. N. Ave. ....100	58	62		PROVIDENCE, R. I.—				Worcester & Suburb. St. Ry. ....100	85		
Manhattan Consolidated. ....100	106½	107½		United Traction & Electric. ....100	68	70		Worcester & Marlboro. ....100		100	
Metropolitan Street RR. ....100				READING, PA.—							
Ninth Ave., guar. 6 per cent. ....100	183	190		Reading Traction. ....50	15	20					
Second Ave. ....100	169	171		City Passenger Ry. ....50	114						

† Prices per share not per cent.

x Ex dividend.

## MUNICIPAL BONDS.

Prices marked (\*) are flat prices—that is, the purchaser does not pay accrued interest in addition. In all other cases accrued interest must be added to the price.

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
<b>ALABAMA</b>				<b>CANADA</b>				<b>CONNECTICUT</b>			
5s, July 1, '06, J.&J. Class B. ....100				Oakland—8s, 1905....Q-J	125	130	4½	Delta—6s, g. W. Jly 1, '12 J&J	101	102	
4s, July 1, '06, J.&J. Class A. ....108				San Francisco—				Denver—6s, May 1, '99, F&A			4
5s, July 1, '06, J.&J. Class C. ....90				6s, Feb. 1, 1903.....Jan	102	104½	4½	6s, Sewer, Sep. 1, '01, M&S			4
4s, Curney, F&G, 1920 J&J. ....90				4s, Jan., 1904.....J&J	98	102	4½	6s, Imp., July 1, 1905 J&J			5½
Brewster—6s, g., 1927 J&D	100			4s, Jan., 1908.....J&J	100	100	4	5s, July 1, 1901-1906 J&J			3-70
Colbert Co.—5s, Rd. '32 J&J		104	4½	San Francisco—				4s, Sew., July 1, '03, J&J			3½
Gadsden—6s, g., 1909, M&S	100			6s, April 1, 1904.....A&O	114	115½	3½	4s, Nov. 1, 1908.....M&N			3½
Jefferson Co.—6s, 1927 J&D	100			6s, City H., J'ne 1, '99, J&J				Freemont Co.—6s, Jan. 1, '09.			3½
6s, Oct. 1, 1921.....A&O	100			Santa Ana—				Grand Junction—			5½
6s, Dec. 1, 1917.....J&D	100			4s, 1899 to 1935.....A&O			4½	6s, g., 1907-1912.....			5½
5s, July 15, 1920.....J&J	95			<b>CANADA</b>				Gunnison—5s, Mar., 1908.			97
Madison Co.—5s, 1929 J&J	95			4s, Dom., Nov. 1, 1903, M&N	103	109		Jefferson Co.—7s, Sch., '06.			6
5s, Jan., 1919.....J&J	95			Guelph—5s, 1910.....J&D	110	111½		Las Animas Co. Sch. Dist.			
Marion—6s, W. 05-25, M&N	101	105		5s, & Ry. deb., 1917, J&D	114	115		No. 1—6s, May 1, 1904.....	101	5½	
Mobile—4s-5s, Whar., 1908	98	100		5s, Cons. debt deb., '20, J&J	115½	117		Lovel'd 5s, g., Ref. W. D.			4½
4s-5s, Plain, 1906.....	98	99		Montreal—				Manitowish—6s, Rdg., 1912-17			5
Mobile Co.—5s, Feb., 09, F&A	130			4s, May 1, 1925.....M&N	108	109½		Montrose Co.—			
6s, Mar., 1908.....M&S	114	116		4s, reg., May 1927, M&N	105	106½		6s, Fund., 1899-'08, J&J.			100
6s, June, 1911.....J&D	111	112		4s, May 1, 1933.....M&N	106	108		Morgan Co. Sch. Dist. 3s—			
Montgomery—6s, 1918, J&J	101			New Brunswick, Prov. of—				6s, 1902-1912.....J&J			101
6s, 8s, sch., &c., '21, J&J	104	110		4s, Apl. 16, 1921, A. 16 0.16	103	104		Pittkin Co. 8s, judg., 1904-14			97½
6s, July 1, 1924.....J&J	106½			4s, July 3, 1930.....J. 3 J. 3	103½	104½		Pueblo—6s, 1906.....J&D			113
6s, Jan. 1, 1907.....J&J	101-81	4½		4s, Jan. 1, 1902-32.....J&J	102	103½		4s, Water, June, 1914.....	115	122½	4½
Montgom'y Co.—5s, '35, A&O		4½		4s, Feb. 15, 1902-32, F&A, J. 5	102	103½		4s, Ref'dg., 1907-17, M&S			4
Troy—6s, 1925.....M&S		5½		Nov. Scotia, Prov. of—				Pueblo Co.—6s, 1907-1915.			102
<b>ARIZONA</b>				4s, July 1, 1919.....J&J	104	107½		Rio Blanco Co.—8s, '02-'12.			102
6s, Gila B'ge, M'y, 1900, May			5	4s, Jan. 1, 1920.....J&J	104	107½		Trinidad—5s, Ref'dg., Sch.,			101
7s, Insane As., J'y, '05, Jan.	108			4s, May 1, 1920.....M&N	104	107½		1905-1915.....J&J			102½
6s, Funding, Jan., 1913, Jan.	108			Ottawa, City 5s, 1908, J&D	109½	110½		5s, g., Wat'r, 1907-12, A&O			4-70
5s, F'dg., J'y 15, '12-'42, J&J	95		4-70	5s, Sch., Dec. 30, 1909, J&D	109½	110½					
<b>ARKANSAS</b>				Quebec, City 4s, 1914, J&J	107	108		<b>CONNECTICUT</b>			
Bentonville—6s, 1916, M&S		102½	5½	4s, 1922.....J&J	109½	110		3s, War loan, 1903.....J&J	100		
Chicot Co.—6s.....J&J	80	85		4s, 1925, 1908.....M&N	109½	110½		3s, War loan, Oct. 1910, A&O			95
Helena—6s, F'dg., '04.....J&J	95			Toronto—				Ansonia—4s, g., F'dg., 1915			108
Little Rock—				4s, Imp., Apr. 1, 1900, J&J	100			Bridgeport—7s, 1900, J&J			105
5s, Ref., July, 1909, Aug.	103½	104½		4s, do 1901, J&J	100			5s, Municip., July '08, J&J			108
Jefferson Co.—6s, F'dg.....	100			4s, do 1905, J&J	101	101½		4s, Corp., July 1919, J&J			101
Phillips Co.—				4s, do 1910, J&J	101½	102½		Bristol—4s, Sch., 1904, J&J			100
6s, Funding, 1910.....J&J	110			4s, Mar. 31, 1911.....J&J	101½	102½		4s, F'dg., July 1, '27, J&J			103
<b>CALIFORNIA</b>				4s, Apr. 1, 1911.....J&J	101½	102½		Danbury—4s, 1927 to 1939			107
4s, Dock, Jan. 1, 1912, J&J		3-15		4s, Apr. 1, 1916.....J&J	102	103½		Derby—4s, 1914.....J&J			105
Hanford—6s, g., 1913.....An	104	108½	5½	<b>COLORADO</b>				Enfield—4s, 1920.....J&J			106
Los Angeles—				4s, Jan. 1, 1907.....		3-50		3s, g., Park J., 1926 J&J			94
7s, July 1, 1901.....J&J	112½	113½	4	3s, Jan. 1, 1905.....		3-40		Glastonbury—			
6s, g., Sch., Aug. 15, 1904				Arapahoe Co.—				4s, Funding, 1908 to '28.			3-40
6s, July 1, 1906.....J&J				6s, S. D. No. 2, 8.1. 1906		102		Greenwich—4s, 1913.....	105		
5s, July, 1899.....			3½	5s, S. D. No. 17, July 1, 1905		101		Hartford—			
4s, School, 1898 to 1936			3½	Canon City—6s, 11-26, M&S		103½	5½	6s, Water, Aug. '99, F&A			102
				Colorado Springs—				5s, Water, July, '00, J&J			103
				6s, Water, July 1, '05, J&J				4s, Arsenal Sch. Dis., 1917.			112
				5s, g., School, 1909, M&S				4s, g., July, 1915.....J&J			112½
				5s, Water, 1906-1911.....				3s, Sch. Dist. 1907-27			3½
								3s, Sewer, 1921.....	106		

\* Flat price.



Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
<b>Hartford</b> —(Concl.)—				<b>Kootenai Co.</b> —				<b>Newton Co.</b> —			
3½s, g., Cap. Ref'd'g, 1922	106½			5s, g., Fdg., '07-'8-'12 J&J	5½			6s, Dr. Ref'd'g, '05 to '13 J&J			5
3½s, Park, 1922.....J&J	106½			Mountain Home				Orange Co.—5s, 1901 to '08			4½
3½s, g., Jan. 1, 1903 J&J	108			5s, Sch. Jan. 1904-08 Jan	6			Richmond—			
3½s, T'n (untax.) 1909 J&J	98			Nez Perce Co.—				6s, 1899 to 1905.....J&J			4
Meriden—6s, 1899.....J&J	100			6s, g., Refunding.....1915	6			4s, Funding, Feb. 1, 1902.			4
4s, May, 1902.....101								South Bend—6s, March 18.			3½
4s, Water, '01 to '10 M&N	340							5½s, Nov. 1, 1904.....M&N			3½
Middletown—4s, 1915 J&J	105			<b>ILLINOIS</b>				5s, Aug. 1, 1908.....F&A			3½
New Britain—4s, 1908.....104				Astoria—5s, Water, 1902-17	100			4s, Water, May 1, 1915.....			3½
4s, Aug., 1925.....F&A	109			Aurora—5s, Aug., 1900.....	100			Sullivan Co.—			
4s, July 1, 1927.....F&A	109½			Bellevue—	100			6s, Drainage, '04-14 J&J			5
<b>New Haven</b> —				4s, 1900-'10.....J&J	100			5s, Road, 1899 to '06 Nov.			4½
7s, Oct. 1901.....A&O			3-15	Bloomington—4s, 1909-10.	107			Terre Haute—5s, 1905 M&N			3-55
4s, Sewr, Ap. '22 '25 A&O			3-0	5s, Ref'd'g, 1899 to 1915				4s, 1899 to 1909 J&J			3-55
4s, Sewer, Ap. 1, '17 A&O			3-10	4s, July 1, 1917.....	105½			Vanderburg Co.—			
4s, Lib'ry, Jan. 1, '19 J&J			3-10	Chicago—				5s, C. H., 1910.....J&J			4½
4s, Sch. D., '09 to '20 F&A			3-18	7s, 1899.....J&J				5s, C. H., Jan. 1, '18 J&J			4½
4s, School, 1925-28 F&A			3-10	6s, Imp., 1899 to 1901.....				Washington Co.—			
3½s, June, 1907.....J&D				5s, Fdg. F. water, '04 J&J				5s, Road, '98 to '07 Nov. 15			4½
<b>New Haven (Town)</b> —				5s, Town of Lake, water,				Wayne Co.—4½s, '01-'4 F&A			3½
4s, Park, July 1, '15 J&J	101½			1899 to 1902.....J&J				Wells Co.—			
3½s, F'd'g, J'y 1, '09 J&J	100			4½s, Sewerage, 1900 J&J				6s, Imp., 1899, Jan. & Sep.			5
3½s, F'd'g, Nv. 1, '15 M&N	100			4s, City, 1901.....J&J				4½s, Ct. H., '98-'05.....M&N			4½
3½s, A. L. RR., 1929 J&J	100			4s, T'n of L. wat., '07 J&J				West Indianapolis—			
3½s, Park, Jan. 1, '40 J&J	100			4s, g., River imp., 1914 J&J				6s, Fund., 1902-10.....M&N			4½
New London—7s, Jan. 1900	104			4s, Jan., 1911.....J&J							
4s, School, June 1924 J&J	109			4s, g., Ref'd'g, 1915 J&J				<b>IOWA</b>			
3½s, Sewer, July '11 J&J	101			4s, g., July 1916.....108½	109½			Alta—6s, Wat'r, Aug. 1, '05-15	103-51		5½
Norwalk—4s, g., '35 J&J	110			4s, Wild's Fair, 1921 J&J	107			Burlington—			
4s, g., M'n. May, '35 J&J	110			3-65s, Water, J'y '02 J&J				6s, Nov. 1, 1902.....M&N	100		
Sou. Norwalk—4s, '13 M&S	105			3½s, Water, July '09 J&J				5s, Oct. 1, 1898.....A&O	98		
Wallington—				3½s, 1910.....J&J				4s, Rfg., June, 1901-06 J&D	98		
4s, Ref., Nov. 15, '27 J&J	108			Chic. H'g'ts—6s, 1914 M&S				Cedar Rapids—			
Waterbury—7s, Jan., 1899.	100½			Chicago Sanitary Dist.—				4½s, Sch., June 1, '05 J&D	102½		
4s, Water, 1905.....J&J	105½			5s, Jan. 1, 1910.....M&N				County Bluffs—			
4s, Water, July 1910 J&J	104			5s, July 1, 1907.....J&J				7s, Oct. 1, 1898.....A&O			6
4s, School, 1927 to 1946.	110			5s, Jan. 1, 1907.....J&J				7s, July, 1900.....J&J	102		
Williamham—4s, '10-25 A&O	103			5, July 1, 1911-12.....J&J				6s, Aug. 1, 1903.....F&A	102	104	
Windham—4s, Apr. 1, 1925.	107			4½s, Jan., 1899.....J&J				5s, Sch., June 1, 1902 J&D	100		
				4½s, Jan. 1, 1910.....J&J				5s, Sch., Oct. 1, 1898 A&O	98		
<b>DELAWARE</b>				4½s, Jan. 1, 1915.....J&J				4½s, Ref., 1900-15.....	98		4½
6s, School, July, 1906.....			3-50	Cook Co.—5s, 1899.....J&J	101			Davenport—7s, 1899.....	105½		4
3½s, Hospital Imp't. June 1,			3-50	4½s, Ref., May, 1900 M&N	101			6s, Paving, Oct., '03 A&O	103	5	
1906-1915.....J&J			3-50	4s, May, 1899.....M&N	100			Des Moines—			
3s, June 1, 1907.....J&D			3-65	4s, May, 1900 to '12 M&N	100			4s, Sch., 1901-06 M&N			4
Newcastle Co.—				4s, Ref., 1899 to '12 M&N				4s, Aug. 1, 1908.....F&A			3-75
4s, Ref'd'g, 1910 to 1924			3-65	DeKalb—5s, Oct. 1, '98-10.				4s, Fund'g, May, '16 M&N			3-75
Williamington—				Du Quoin—5s, 1913 to 1916				Dubuque—			
6s, July, 1899 to 1908 J&J			3-65	E. St. Louis 5s, 1908 J&D				4s, Ref'd'g, Apr., 1916.....			3-75
4½s, St. Asew, Ap. '22 A&O			3-65	Evanston—5s, 1901.....				4s, Ref'd'g, Feb. 1, '17 F&A			3-75
4s, S. S. S., Oct. 1925 A&O			3-65	5s, May 1, 1905.....				Fonda—6s, Water, May 1,			
				5s, May 1, 1912.....				1905-1915.....M&N	103-51		5½
<b>DIST. OF COLUMBIA</b>				Hillsboro—6s, 1899 to 1902				Marion School District—			
7s, Water Stock, 1901 J&J				4½s, Park Dist., July, '06	103½			4s, 1902-1907.....M&S	102½		
7s, do., 1903.....J&J				Macoupin Co.—				Montgomery Co.			
6s, 30-yr. Fdg., '02 M&N				4½s, Ref'd'g, 1903.....J&J				5s, Ct. H., 1899.....A&O	102		
5s, 20-yr. Fund., 1899 J&J				Momence—5s, Rfdg., '07-17				Ottumwa—			
3-65s, "Fund.", our, '24 F&A			115	Morgan Co.—4s, 1907 Opt.	100			4½s, Ref'dg, 1916-17 A&O	109½	3-80	
				Morris School Dist.—				Oxford—			
<b>FLORIDA</b>				5s, 1901 to 1907.....				6s, water, 1900-05 A&O	104	5½	
7s, Jan. 1, 1901.....Jan. 1			3-60	Peoria—6s, 1899 to 1902.....				Red Oak—4½s, Rfdg., '09-15			3½
6s, g., Jan. 1, 1903.....J&J			3-60	4½s, Park Dist., Nov. 1, '15				Rock Rapids—			
Bartow—6s, May, '14 M&N			5	4½s, Park Dist., July, '06				5s, School, 1901-06.....	101		
Duval Co.—6s, 1932.....J&J			4-75	Peoria Twp.—5s, 1900-910	103			Waterloo—6s, Sewer, 1903	105		
5s, 1912-22.....M&N	103½	105	5	Pope Co.—4s, 1902-'12 J&J	98			4½s, Fdg., 1907-17 M&N	103		
Jacksonville—				Quincy—6s, July, 1900 J&J				Woodbury Co.—			
5s, g., Improv., May 15, '24			103½	5s, Ref., Sept., 1902 Sept.				4½s, 1903, opt.....J&J			4
Key West—				4½s, Ref., July, 1908 J'y							
6s, Water, 1905-25.....J&J			104½	4s, Nov. 1, 1901.....				<b>KANSAS</b>			
St. Augustine—				4s, Ref., 1911 to '17 J'y 1				4s, Refund., 1902.....J&J	102		
5s, Wat. & Fdg., '27 M&N			102	Rockford—6s, 1903-4.....				Atchison—			
Tampa—6s, g., Imp., Jan.			113-50	4½s, City, Sch., '07 M&N				4s, Ref., July 1, 1913 J&J	92½	4½	
1, 1921.....J&J				Saline Co.—6s, 1902-'17.....				Atchison Co.—6s, Ref., July			
				West Chic. 5s, 1910.....J&J				1, 1899-1914.....			5
<b>GEORGIA</b>				Wilmette—6s, 1899 to 1902				5s, Ref., July 1, 1916 J&J	101½		
4½s, ref'g, 1899-1916 J&J	113		3½					Chanute—			
4½s, Act of 1884-1915 J&J	116			<b>INDIANA</b>				6s, Water, June 1, '05 J&J	102½	5½	
4½s, 1922.....J&J	117			3½s, Fund'g, 1910-15 M&N	103½	3-20		Coffeyville—			
4s, July 1, 1926.....J&J	114			3s, June 18, 1909.....J&D	3-20			6s, Water, July 1, '05 J&J			4½
2½s, Jan. 1920.....J&J	104			Attica—				Emporia—5s, 1906.....M&N	100½		
2½s, Jan. 1930.....J&J	105			5s, Wat., 1906 to 1909 J&J	101	109	4½	Girard—6s, May 1, '08 M&N	108½	5	
Albany—6s, g., 1921 Jan. 15			4½	Bloomfield—4½s, Sch., '07				Jackson Co.—			
Atlanta—				Brazill, 6s, 1904.....J&J				5s, Rfdg, 1908-1928 J&J	106½	4½	
5s, July, 1902.....J&J	113			Cannelton—6s, Refunding,				Kansas City—			
7s, G. Air-Line Jan. 1, '99	100			1901 to 1910.....M&N				6s, Ref., Oct. 1, 1915 F&A			4½
7s, Water, Jan. 1904 J&J	115			Cloero—5s, Oct. 1, 1910.....				6s, Feb., 1899 to 1908.....			4½
6s, Capitol, Jan. '14 J&J	118			Clay Co.—5s, Road, 1905 N				5s, Jan. 1, 1917.....F&A			4
5s, Red., Sept., 1915 J&J	112			Columbus—5s, 1909.....J&J				5s, School, 1909.....F&A			4
4½s, Red., July 1916 J&J	106			Covington—6s, F'g, '03 to '08				Leavenworth—			
4½s, Water, 1922.....J&J	106			Crown Point—6s, 1906-19				6s, July 1, 1909-11 J&J			5½
4s, Water, Jan., 1923 J&J	102			Dunkirk—6s, March, 1903				5s, July 1, 1909.....J&J			4½
4s, Red., Jan. 1920 J&J	102			Evansville—6s, 1912 J&J	112			4s, Ref., July 1, 1914 J&J	93	96	
Athens—6s, 1922.....M&N	100			5s, June, 1907.....J&D	106½	107½		Logan Twp.—8s, '10 May 15	115-15	6½	
5s, Water, Nov. 1901 M&N	100			5s, Jan. 1, 1912.....J&J	108½	110		Newton—6s, 1905.....J&J			5
Augusta—7s, 1903.....J&J	110			4½s, Jan. 1, 1912.....J&J	103½	105½		Norton Co.—			
6s, D., 1915.....F&A	117			4s, July 1, 1912.....J&J	98	100		6s, Ref'g, May 2, 1905-25	100	106½	5
6s, Lettered W.W., '04 J&J	110			Fort Wayne—				Oxford—6s, 1905.....A&O			5½
6s, 1905.....J&J	112			6s, Nov. 15, 1899.....M&N				Pittsburg 6s, 1899.....J&J			5
5s, C. B., 1921.....M&N	110			5s, Dec. 31, 1899.....J&J				Reno Co.—4s, 1915-1928.	103-35	4½	
5s, 1919.....F&A	109			Green Co.—6s, 1908-13 A&O				Salamanca Township—			
4½s, Let' red., '35, '22 F&D	105			Greenfield—6s, 1914 A&O	115	4½		6s, RR. Aid, Jan. 1, 1916	100	101½	
4½s, 1916.....A&O	105			Indianapolis—				Sedgwick Co.—			
4½s, refund'g, 1924 M&N	105			6s, Apr. 15, 1899 to 1904.				5s, Fund., Jul., 15-25 J&J			4
4½s, Red., Apr. 1, '26 A&O	105			5s, July 1, 1902.....J&D	104			5s, C.H., June 1, '08 J&J			4
4s, 1927.....A&O	102			4s, Oct. 1, 1899.....A&O	100			5s, Ref'dg, 1910.....F&A			4½
Chatham Co.—Court house				4s, Jan., '99 to 1903 J&J	100½			Shawnee Co.—7s, June 1, '02			4½
5s, July 1, 1900 to '19 J&J			4½	4s, Jan. 1, 1927.....J&J	105			4s, C. H., May 1, '24 M&N			4
Columbia—5s, Jan. '09 J&J	103			4s, Ref., July 1, 1915 J&J	103			Sumner Township—			
4½s, 1927.....J&J	104½			Jackson Co.—6s, Nov., 1898				8s, 1909, Dec. 20.....	114½	6½	
Dalton—5s, 1907-20.....J&J	104			Jeffersonville—				Topeka—6s, J'y 20, '06 J&J			4½
Macon—6s, Jan. 1910.....Q-J	115			5s, Ref'dg, Apr. 1910 A&O	107	4½		5s, Aug. 10, 1912.....J&J			4½
5s, Market, Jan. '18.....Q-J	105			Lake Co.—				Weir—6s, 1899-1905.....J&J	102	5½	
4½s, 1926.....Q-J	105			La Porte Co.—5s, Ct. H. 1907				Wellington—			
Moultrie—6s, g., 1917 J&J				Lafayette—4½s, 1							

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Boyd Co.—				Baltimore—(Concl.)—				Middlesex Co.—			
6s, Ref., 1901-1904. J&D			4 1/2	4s, Water, 1925.....	111			4s, Dec., 1902..... J&D	102 1/2		
Caldwell—New 6s, '02.M&S	100	101		3-65s, April 9, 1900. Q-F	101			4s, Dec. 1, '06 to '15. J&D			3-90
Carroll Co.—				3 1/2s, July 1, 1930. J&J	106 1/2	106 1/2		Natick—4s, July, 1926. J&J	110		
6s, Fdg, 1908-18. M&N			4 3/4	3 1/2s, July, 1940. J&J	106 1/2	107		Needham—4s, Sept., 1924.	110		
Christian Co.—5s, 1927.....	100			3 1/2s, Sept., 1945. M&S	107	107 1/2		4s, Sept., 1923.....	109		
Clark Co.—				3 1/2s, Jan. 1, 1927. J&J	98	99		New Bedford—			
4s, Rfdg, 1918..... J&D		103 1/2	3 1/2	3s, April 9, 1900. Q-F	97	97 1/2		7s, 1909..... A&O	132		
Covington								6s, Oct. 1, 1899..... A&O	101		
6s, July, 1899..... J&J			4 1/2					5s, Oct. 1, 1903..... A&O	108		
5s, Fdg, Aug., 10-20. F&A	105		4 1/2					4s, gold, Jan., 1927. J&J	113		
5s, Str., Aug., 1898 to 1902								4s, g, March, 1907. M&S	105		
4s, Reeser & W.W., '28. J&J	103 1/2							4s, Wat., Apr. 1, '26. A&O	111		
Frankfort—								3-9s, 1910..... A&O	101		
4 1/2s, Refund'g, 1917-27.	103 1/2	105	4 1/2					Newton—6s, 1905..... J&J	115		
Franklin Co.—6s, Bridge,								5s, July 1, 1906..... J&J	111		
Aug. 1, 1903-23..... F&A		110 1/2	4 1/2					4s, Sch., Aug., 1915. F&A	107 1/2		
5s, 1902..... A&O	102	103						4s, May, 1927..... M&N	111 1/2		
5s, Fund., July 1, '08. J&J		105						4s, Aug. 1935. F&A	113		
4 1/2s, Ref'dg, Jul. 1, '18. J&J		103 1/2	3-80					Northampton—			
Grant Co.—4 1/2s, '0-17. M&N			3-80					4s, School, Jly 1, 1915. J&J	107		
4s, 1901 to 1917. M&N			3-80					4s, April, 1921.....	109		
Henderson—4s, 1912-1917		101 1/2	3 1/2					North Andover—4s, 1923.	111 1/2	3-35	
Lexington—6s, 1913. F&A			4					Orange—4s, 1905..... M&S	103		
5s, R.R. aid, 1918..... M&N	109							Pepperell—4s, '99 to 1906.			3-40
Logan Co.—6s, 1901. J&J	102							Pittsfield—			
Louisville—6s, 1901. A&O	108							4s, Sch., May 15 '98 to '24			3-40
7s, 6s, & F.R. 1903. J&J	114							Quincy—4s, May, 1901-27.			3-40
6s, New Jail, 1898..... A&O	100	100 1/2						4s, 1898 to 1937..... M&N			3-40
5s, Park, Aug. 1, '11. F&A	114	116						Rockport—4s, 1918. M&N	108		
5s, do 20-40, '20. M&N	102	102 1/2						Salem—5s, 1, 1904. J&J	108		
4s, 1923..... J&J	107	108						4s, Aug. 1, '03 to '06. F&A			3-40
4s, Municip., 1928. Quar.	110	111						4s, June, 1913..... J&D	107		
4s, Park, 1930..... J&J	110	111						Somerville—			
4s, Ref'g, July 1, 1937. J&J	113	114						5 1/2s, July 1, 1906..... J&J			3 1/2
Madison Co.—5s, 1919. J&J	100							4 1/2s, g, Oct. 1, 1902. A&O	104		
McCracken Co.—								4s, 1913..... J&J	105		
5s, Ref., Mar. 1, '03-33. M&S	101							4s, City Loan, 1899-1907			3 1/2
5s, Ref., Mar. 1, '13-33. M&S	103							4s, July, 1913..... J&J	107		
5s, Ref., Mar. 1, '23-33. M&S	105							Springfield—			
Mt. Sterling—								7s, Apr. 1, 1903..... A&O	116		
6s, 1920..... A&O	100							6s, Water, Apr. 1, '05. A&O	116		
Newport—								4s, Sewer, July 1, '06. J&J	105		
7 1/2s, Water, M'y '03. M&N	117 1/2							4s, g, Wat., Apr. 1, '13. A&O	110		
5s, Delec, July, 1904. J&J			4 1/2					4s, g, Sch., Jan. 1917. J&J	112		
5s, St. Imp., Jan. '19. J&J			4 1/2					3 1/2s, g, May, 1907. M&N	102		
4s, Bt. Edge, July, 1911. J&J		100	4 1/2				3-40	Swanton—4s, 1906..... J&J			3-40
Owens Co.—								Stonham—4s, June, 1920.	108		
5s, Fund., Sep. 1, '03. M&S	99	100 1/2						Taunton—4s, 1905..... J&D	103 1/2		
6s, Refg, Feb. 1, '12-17. F&A		117 1/2	4-40					4s, Dec, 1906..... J&D	104		
Pendleton Co.—								4s, C. Hall, Dec. '15. J&D	107 1/2		
5s, 1910..... J&J		110 1/2	3 1/2					4s, June, 1917..... J&D	108		
Scott Co.—5s, 1918..... J&J	109							4s, Armory, Dec. '16. J&D	108		
Shelby Co.—6s, 1901. J&D	100	101						4s, June, 1927..... J&D	111		
6s, C. & O. 1911..... A&O	100	101						4s, June, 1, 1907..... J&D	104		
Spencer Co.—6s, 1911. A&O	102	103						Walden—4s, 1902 to 1910.			3-40
Taylor—6s, '07 (db.). '95A&O	60	70						4s, Munic., 115 to '24. A&O			3-40
								Waltham—4s, 1906. A&O	107		
								4s, Jan, 1927..... J&J	110 1/2		
								4s, Sewer, Oct. 1, '11. A&O	106		
								4s, Apr., 1917..... A&O	103		
								Ware—4s, Sept., 1904.....	102 1/2		
								4s, June, '98 to 1903. J&D			3-00
								4s, Sept., 1911.....	105 1/2		
								Watertown—4s, 1906. M&N	104		
								Westfield—4s, 1913-1923.....			3-40
								Westfield—4s, 1906 to '22.			3-40
								Winchester—4s, 1907. J&D	104		
								Winthrop—4s, May 2, 1899	100 1/2		
								Woburn—4s, Apr., '02. A&O	101		
								4s, April, 1906..... A&O	103		
								4s, April, 1907..... A&O	104		
								Worcester—5s, 1906. J&D	112		
								4s, April 1, 1912.....	108		
								4s, Apr., 1938..... A&O	117		
								Wrentham—5s, Apr., '99-'08			3-40
								4s, July, 1914.....	106		
						</					



Bonds.	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	Net.
Texas—				St. Louis—				Camden—7s, 1906..	M&N			3:35			
6s, F'dg, '99 to '07..	M&S		4 1/2	6s, Renewal, g., '99..	J&J	100	102	4s, Bounty, 1900..	J&J			3:35			
Traverse City—				6s, Prop'y, cur., '06..	A&O	118	119	4s, Water, Jan., '23..	J&J			3:25			
5s, School, July 1, '06..	J&J	103	104 1/2	6s, Park, gold, 1905..	A&O	117 1/2	118	4s, Fl. debt, July, '11..	J&J			3:25			
Wayne Co.—4s, May, 1910..			3 1/2	6s, Renewal, g., 1909..	J&J	103	103	4s, St. Paul, 1927..	M&S			3:25			
West Bay City—5s, 1909..			103 1/2	4s, Renew, July, '11..	M&N	105		Cape May—				3:25			
4s, Sewer, June, 1918..				3:65s, renew'l, g., '07..	J&J	102 1/2	103 1/2	5s, Reg., May 1, 1916..	M&N	106	107				
MINNESOTA				3:65s, renew, g., '15..	M&N	105	106	East Orange—							
6s, Ref. school cert., July				3:65s, renew, g., '19..	F&A	102	104	5s, Dr'ng, N.v. 1, 03M&N		103	104				
1, 1899-1909..			5	3:65s, renew, g., '20..	M&S	102		4s, Sewer, July 1, 1909..		100					
3:65s, State F'd, J'y 1, '21..	J&J	100		Schuyler Co.—				Elizabeth—							
6s, Ref'd, May, '04..	M&N		4 1/2	5s, Sep., 1902..	M&S	101	102	4s, Adj., July 1, 1922..	J&J	97	100				
6s, Ref'd, g., 1917..	A&O	106 1/2	4 1/2	5s, Sept., 1912..	M&S	106	111	Essex Co.—							
Duluth—				Scottish Co.—				4s, Park, 1926..	F&A			3:50			
6s, Ref'd, Jan. 1, '08..	J&J	4 1/2	4 1/2	4s, '02-'07-'12-'17..	J&D	100 1/2	103	6:55s, Park, Aug. 1, '15..				3:50			
5s, School, 1913..	M&N	4 1/2	4 1/2	Sedalia—4s, Ref'd, g., '07-'27		102	103 1/2	6s, Imp., Dec., 1898..	J&D			3:90			
4:4s, G'n. F'd, Jan. 1, '20..	J&J	4	4	Sullivan Co.—4s, June, 1908		100	104	5s, Redempt'n, 1901..	M&N			3:90			
4:4s, g., July 1, 1926..	J&J	4	4	Springfield—6s, May, 1899		99	103	Hudson Co.—				3:90			
4s, Park, Jan. 1, 1921..	J&J	3:00	4:4s, May, 1911..	seml-an.		97	101	5s, Ref., Sept. 1, '05..	M&S	108	109	3:80			
Hennepin Co.—				4:4s, May, 1911..	seml-an.			4:4s, g., R'd, 1924..	J&J	114 1/2	115 1/2	3:80			
4:4s, C'urb-h, Ap. '24..	A&O		3 1/2	4:4s, May, 1911..	seml-an.			4:4s, B'ge, Sept. 1, '18..	M&S	113 1/2	114 1/2	3:80			
4:4s, C't. H., July 1, '17..	J&J		3 1/2	4:4s, May, 1911..	seml-an.			4s, Road, 1923..	J&J	115	116	3:80			
Itasca Co.—				CASCADE CO. Sch. Dist. No. 1.				Jersey City—				3:80			
6s, g., Sept., 1905..	Sept.	105 1/2	5 1/2	6s, gold, Mar. 1, 1905..	1915			7s, 1905..	Var			3:80			
6s, g., Sept., 1915..	Sept.	108 1/2	5 1/2	Quater Co.—6s, Jan. 1, 1915				7s, Water, 1904..	J&J			3:80			
Lake Co.—				Pathed Co.—				7s, Water loans, '99..	J&J			3:80			
6s, Road, 1908..			104 1/2	6s, g., F'd, Mar. 1, '14..	M&S	100		7s, Dock loans, 1900..	J&J			3:80			
Little Falls—				Great Falls—				7s, Water scrip, 1902..	J&J			3:80			
4:4s, H. Sch., J'y 1, '12..	J&J	102 1/2	4 1/2	6s, gold, School, 1905-15				7s, Imp. & gen. City '06..	J&J			3:80			
Minneapolis—				6s, School, July 1, '16..	J&J	5		7s, Water, 1908..	M&S			3:80			
8s, May, 1905..	M&N	3:40	3:40					7s, Water, 1913..	J&J			3:80			
7s, RR. Aid, Nov. '01..	M&N	3:40	3:40	July 1, 1900-1910..	J&J	4 1/2		6s, April, 1904..	A&O			3:80			
6s, School, July 1, '09..	J&J	3:40	3:40	Dowis & Clarke Co.—				6s, Floating, Feb. '09..	F&A			3:80			
5s, 1913..	J&J	3:40	3:40	5:4s, C. H. g., July, 1901-7		4 1/2		5s, City Hall, 99-'13..	F&A			3:80			
4:4s, Park, July, 1913..	J&J	3:40	3:40	5:4s, C. H. g., July, '08-'15		3:70		5s, gold, Assess., 1923-24.				3:80			
4:4s, g., July, 1921..	J&J	3:30	3:30	Missoula Co.—				5s, Wat'r, J'ne 1, '21..	J&D			3:80			
4s, Water, Apr., 1917..	A&O	3:30	3:30	6s, g., Refund, July 1, '16.		4:4s		5s, Assess., Apr. 1916..	A&O			3:80			
4s, Hospit'l, Jan. 1922..	J&J	3:30	3:30	Silver Bow Co.—				5s, Water, 1916..	A&O			3:80			
4s, May 15, 1919..	M&N	3:30	3:30	5s, Fd. July 1, 1912..	J&J	4 1/2		4:4s, Imp. op. to '02-3..	J&J			3:80			
4s, g., July 1, 1925..	J&J	3:30	3:30	Yellowstone Co.—				4s, g., Tax Arrearage 1903		4:4s		3:80			
4s, Jan., 1927..	J&J	3:30	3:30	5s, Ref'dg, 1908-18..	J&J	4 1/2		4, g., Sch., Aug. 2, '27..	F&A			3:80			
4s, water, 1916..	M&S	112 1/2	5 1/2	NEBRASKA				Long Branch—				4 1/2			
New Ulm—5s, 1904..	A&O	104 1/2	4 1/2	Alma—6s, '99-'09..	Aug 1	100	6	5s, Sanitar., J'ne 1, 1913							
Old Trail Co.—5s, 1904..	J&J	103 1/2	4 1/2	Beatrice—6s, 1901-08..		100	104 1/2	Monmouth Co.—							
Polk Co.—				Buffalo Co.—				5s, Sch., June 20, '39..	an	111	111 1/2				
5s, Ditch, 1907..			116 1/2	7s, Funding, 1900..	M&N		111	6s, Oct. 1, 1898..	A&O	100					
6s, Ditch, 1908..			111 1/2	Craigton—7s, 1914..			103-51	4s, Sewer, Aug. 1, 1905..		100					
Ramsay Co.—				Douglas Co.—5s, 1907..	J&J		3:80	Morris Co.—4s, Road, '35..	J&J	104	105				
5s, 1915..	J&J	102 1/2	104	Grand Island—6s, Water.				New Brunswick—				3 1/2			
4:4s, Refund, g., 1905..	M&N	100	100	Nov. 1, 1905..	M&N		106	7s, Water, 1904..	M&N			3 1/2			
4s, C. H., 1916-17..	J&J	100-99	4	5s, Ref'g, 1903-18..	J&J		106	6s, 1906..	M&N			3 1/2			
Redwood Co.—5s, Sch., 1911			100	Lincoln—6s, Funding, Jan.			103	4s, Refunding, 1922..				3 1/2			
Book Co.—5s, J'y 1, '06..	J&J	109	109	1, 1905 to 1911..			103	Newark—				120	121		
St. Cloud—5:4s, 1916..	J&J	109	109	6s, Ref'dg July 1, 1902..			100	7s, Water, May, 1905..	M&N	120	121				
5s, Bridge, 1918..	J&J	110 1/2	4 1/2	5:4s, F'd, Sept. 1, 1912..	Sept		101	6s, Corporate, Aug., 1908		122	123				
St. Louis Co.—5s, 1908..	J&J	108 1/2	4 1/2	5s, Pavg, July 1, 1902..	J&J		101	5s, Corporate, June, 1910		117	118				
St. Paul—				5s, Prvg, July 1, 1907..	J&J		101	4:4s, Water, May, 1915..		116 1/2	117 1/2				
7s, July, 1903..	J&J	3:50	3:50	5s, Sch. Dist, 1907-17..	M&N		102	4s, Market, 1911..	A&O	108	109				
6s, Nov., 1898..	M&N	3:50	3:50	Omaha—				4s, Refundg, Mar., 1923		113 1/2	114 1/2				
6s, Dec. 15, 1900..	J&D	3:45	3:45	7s, Fdg, Nov., 1900..	M&N		3 1/2	4s, Water, Feb., 1922..	F&A	113 1/2	114 1/2				
6s, 1904..	A&O	3:45	3:45	6s, Oct., 1898..	Ann		106	3s, Water, May 1, 1922..		113 1/2	114 1/2				
5s, Aug., 1904..	F&A	3:45	3:45	5s, School Dist., 1908..	J&J		106	4s, Labor, June 1, 1927..		115 1/2	116 1/2				
5s, April, 1909..	A&O	3:45	3:45	5s, Funding, 1905..	J&D		107	4s, Street Imp., Mar. 1906		104 1/2	105 1/2				
5s, C. H. & O. H. J'n., '15..	J&J	3:45	3:45	5s, City Hall, 1912..	F&A		107	3:35s, H. Sch., 1917..	M&N			3:20			
5s, May 2, 1915..	M&N	3:45	3:45	4:4s, Oct., 1917..	A&O		108	Ocean Grove—				4:20			
4:4s, July, 1918..	J&J	3:45	3:45	4:4s, Sept., 1907..			108	5s, School, 1907 to '28..							
4:4s, Jan. 1, 1916..	J&J	3:45	3:45	4:4s, City Hall, 1910..	J&S		108	Orange—							
4:4s, Sept., 1917..	M&S	3:45	3:45	4s, Funding, 1918..	M&S		108	5s, Water, Oct. 1, 1912..		113	114	3:70			
4s, June, 1912..	J&D	3:45	3:45	South Omaha—				5s, Sewer, 1927 to 1932..				3:70			
4s, May 1920..	M&N	108 1/2	5 1/2	7s, Funding, Oct. 1, 1901.			5	4:4s, Sew, 1898-99..	M&N			4			
6s, B'dge, June 1, '21..	J&D	108 1/2	5 1/2	4s, Oct. 1, 1902..			106-65	4:4s, School, 1910 to '07..				3:70			
Stillwater—5s, B'rd of Educa-				5s, June, 1915..			109	4:4s, Sewer, 1915 to '21..				3:55			
tion, 1909-1914..	M&N	105	107	Superior—5s, 1908..	M&N		101 1/2	Paterson—7s, 1900..	J&D			3:55			
MISSISSIPPI				Wakeland—6s, 1912..	Oct.		101	6s, 1901..	M&N			3:55			
6s, State, Jan. 1, 1907..	Jan	110	112	NEW HAMPSHIRE				5s, Sewer, Aug., 1909..	F&A			3:55			
4s, State, Jan. 1, 1919..	Jan	121	3 90	6s, Mun. war, Jan. 1905..	J&J	116	116 1/2	4:4s, 1934..				3:55			
Greenville—8s, Sept. 1, '07			113-25	1s, Lib'y, July 1, 1911..	J&J		3:30	4s, 1908..	A&O			3:55			
Madison, 1, 1928..	J&D	105		Berlin—4s, Ref., 1917..	M&N		3:65	4s, N. O. Hall, '28 to '30..	J&J			3:55			
6s, Ref., J'ne, '02-22..	J&D	105		Baremont—4s, 1909..	J&J		3:50	Perth Amboy—4:4s, Water,				3:55			
Meridian—				Compton—4s, Jan. 1925..	J&J		108	Sept. 1, 1927..		108 1/2	109 1/2				
6s, Sewer, 1924, May 1..			5 1/2	Dover—4s, July, 1907 to 1918			103	Rawson—4s, As Adj.,		85					
6s, Paving, 1917..	A&O		5 1/2	4s, Apr. 1, 1907..	A&O		103	Water, 1932..		85					
6s, Paving, Apr. 1, 1926..			5 1/2	4s, July, 1900..	J&J		100 1/2	Rockaway—4s, 1917..	F&A						
Vicksburg—				Farmington—				Trenton—							
5s, RR. aid, 1916..	F&A	91	96	4s, Refunding, 1908-18..			3:45	6s, June 16, '99 to '03..	J&J			3:35			
Yazoo Delta Levee Dist.				Hillsborough—4s, 1904-14.			3:45	5s, Sewer, 1900 to 1903..				3:35			
6s, Im., J'y 1, '17-'47..	J&J	108	110	4s, 1910..			106 1/2	4s, Funding, 1905-1911.				3:30			
MISSOURI				Keene—4s, July, 1908..	J&J		102	4s, Park, 1913..	J&D			3:30			
3:65s, State F'd, g., Jan., '08..	J-J	100		Laconia—4s, July, 1921..			102 1/2	4s, Water, 1913..							
Blue T'wp—7s, 1903..	J&J	103		4s, Oct. 1, 1925..	A&O		109	Union—							
Callaway Co.—4s, 1907..	A&O	100		4s, 1940..	A&O		110	5s, Sewer, Jan. 1900..	J&J			4 1/2			
4s, 1902-'07-'17..			99	Lebanon—4s, 1901 to 1905..			3:45	5s, Sewer, Jan. 1, '14..	J&J			110 1/2			
Cass Co.—4s, 1913..	Jan	100		Manchester—				Weehawken—4:4s, School,				104	105		
Clinton Co.—				5s, Water, Aug. 1, '13..	F&A	118	119	April 1, 1911..	A&O						</

\* Flat price.

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
<b>Binghamton—</b>				<b>Niagara Falls—</b>				<b>Cincinnati—</b>			
7s, Aug. 1, 1901..... F&A			3:30	4s, School, May, 1913.....			3:70	7s, July, 1902..... J&J	114½		
4s, C.H., '17-'28 & '29 F&A			3:30	4s, Police, Feb., 1914.....			3:50	7s, Nov., 1906.....	121		
3½s, Wat. A. g. 1, '07 F&A			3:30	<b>North Pelham—</b>				7s, Fund'g, May, '04 M&N			3:30
3½s, Bdg., av. 33½ F&A	104	05	3:30	4½s, 1903 to 1928. J&D			3:60	7s, Nov., 1908..... M&N	126	128	
<b>Brooklyn—</b>				<b>North Tonawanda</b>				6s, gold, May, 1906 M&N	117	122	
7s, Reg., July, 1906 J&J			3½	5s, Sewer, Sept. 25, 1911.			3:55	6s, Aug., 1909..... F&A	110		
7s, Bridge, '15 to '24 J&J			3½	4s, Wat. Mar. 31, '24 A&O			3:55	5s, Sew., May, 1909 M&N	120		
6s, Park, 1924..... J&J			3½	4s, Paving, 1899-'05 M&S			3:55	5s, 30-50s, a. f., 1930 M&N			3:30
6s, Water, 1902..... J&J			3½	<b>Nyack—</b>				4s, 30-50s, a. f., 1931 J&J			3:25
5s, Bridge, 1919..... J&J			3½	4s, gold, 1908.....	105	37	3:40	4s, S. F., 30-50s, J. J. 1941			3:25
4s, Bridge, 1926..... J&J			3:05	4s, g., Water, 1927.....			3:40	3½s g., Feb., 1937... F&A			3:20
4s, Water, 1913..... J&J			3:05	4s, Reg., Nov., 1900... N			3:35	<b>Cleveland—</b>			
4s, School, 1920..... J&J			3:05	<b>Pelham Manor—</b>				6s, B'd of Ed., Sept. 1, 1907			3:50
4s, Public markets, 1922.			3:05	4s, g., May 1, 1917. M&N	106	90	3:50	5s, El. Bd., June, 1903 J&D	107		
4s, do do.....			3:05	<b>Poughkeepsie—</b>				5s, Oct., 1902..... A&O	106		
4s, Water, Jan. 1, '14 J&J			3:05	7s, RR., Feb. 1, 1902. F&A			3:30	5s, Viad., June, 1907 J&D	111½		
3½s, g., Oct. 4, 1902 J&J			3:05	5s, Bounties, 1900. M&S			3:30	4½s, B'dge, '99. Semi-an.			3:25
3½s, g., Aug. 1, 1911 J&J			3:05	4½s, do 1901. M&S			3:30	4½s, Wat., Apr., '02 A&O	103½	104	
3½s, g., 1902-1937..... J&J			3:05	4s, do 1905. M&S			3:30	4½s, School, J'e, '02 J&D	103½	104	
3½s, g., July 10, '25 J&J			3:05	3½s, Sewer, A. g. 1, '05. F&A			3:30	4s, Funded debt, April,	101½		
3½s, g., Jan. 1, 1928 J&J			3:05	3s, Bounties, 1907. M&S			3:40	1902..... A&O			
3½s, g., Jan. 1, 1929 J&J			3:05	4s, Nov., 1916..... M&N			3:30	4s, Wat'f April, 1903 A&O	102	103½	
3½s, g., July 10, 1932 J&J			3:05	4s, 1917..... J&D			3:30	4s, Oct., 1907..... A&O	104		
3½s, g., July 10, 1933 J&J			3:05	4s, 1927..... J&D			3:30	4s, Apr., 1921..... A&O	108		
3½s, Reg., g., 1924. J&J			3:05	<b>Richfield Springs—</b>				4s, Park, op. & rez. Apr. '27	112½		
3½s, gold, 1927..... J&J			3:05	4s, Fnd. Wter, J'e 1, '06. 14			3:50	3½s, Water, Sept., 1902.			3:20
3½s, gold, 1936..... J&J			3:05	<b>Richmond Co.—</b>				<b>Clifton (in Cincinnati)—</b>			
3s, Bridge, 1925..... J&J			3:15	4s, Fund, June 1, '14 J&D			3:20	4½s, Gen. Imp., 1919 J&J	109		
3s, Water, 1905..... J&J			3:15	4s, g., July 1, 1921. J&J			3:20	4½s, 2dsr., May, '20 M&N	109		
<b>Buffalo—</b>				<b>Rochester</b>				4½s, Sewer, July, '17 J&J	108½		
7s, Oct., 1908..... A&O			3:20	7s, Reg., Jan. 1, '03 J&J			3:25	4½s, Wat., 2dsr., '22 A&O	109		
7s, Park, 1916..... J&J			3:20	4s, 1912.....			3:25	5s, Water, Jan., 1906 J&J	106		
7s, 1924 & '25..... J&J			3:20	3½s, Ref'g RR., 1913. F&A			3:25	<b>Columbus—</b>			
6s, Parks, Jan. 1, 1924 J&J			3:20	3½s, B'dge, Sep. 1, '22 J&J			3:25	6s, June, 1904..... J&D	112		
5s, Water, '98 & '99 A&O			3:20	<b>Rockland Co.—</b>				5s, Fire Dept., June, 1904	106		
4½s, Tax, '18s, 1900 J&D			3:20	5s, Reg., 1910..... J&J			3:45	5s, Water, Ap. 1, '07 A&O	107½		
4s, Sewer, May 1, '13 M&N			3:15	4½s, Reg., 1903-'05. A&O			3:45	5s, Sewer, July, 1912 J&J	109		
3½s, Oct., 1917..... A&O			3:15	<b>Rome—</b>				5s, Apr., 1913..... A&O	110		
3½s, Park, Reg., 1927 F&A			3:15	4s, Sew., Apr. 15, 1921 J&J			3:35	4½s, Viad., Nov. '02 M&N	108½		
3½s, Ref., July 1928-14 J&J			3:15	<b>Sea Cliff—</b>				4½s, Sewer, Sept., 1921.	110		
3½s, July 1, 1899 to 1901			3:15	5s, g., H'hw'y, Sep. 1, '01-20			3:60	4s, Fire Dept., June 1, '16	105		
3½s, May, 1917..... M&N			3:15	<b>Schenectady—</b>				4s, Nov., 1909..... J&D	102½		
3s, Road, 1910..... J&D	96			7s, Jan., 1899 to '00 J&J			3:30	<b>Corning—</b>			
<b>Cohoes—</b>				4s, Wat., N'v'l, '08-15 M&N			3:30	6s, Ref., Water, '99 to '04			5:50
7s, J'y 1, 1899 to '13 J&J			3:30	3s, Water, Aug. 15, '11-13			3:30	<b>Cuyahoga Co—</b>			
4s, July 1, 1920..... J&J			3:25	<b>Syracuse—</b>				5s, July, 1918..... J&J			3:60
4s, 1915 to 1928.....			3:25	7s, RR., Jan. 1, 1900 J&J			3:30	<b>Dayton—</b>			
<b>College Point—</b>				4s, Rfd. Feb. 1, 1904 F&A			3:30	5s, Sch., Feb. 1, '06 F&A			3:70
7s, Water, 1907-1912.....			3:25	4½s, Water, 1928..... J&J			3:25	5s, April, 1915.....			3:70
<b>East Chester—</b>				3s, Wa., July 1, 192 J&J			3:40	4s, Wat., '99 to '04 F&A			3:70
4s, reg., 1918 to 1926.....			3:40	<b>Tottenville, '13-'28, g., '99-'23</b>			104	4s, Wat., May 1, '05 M&N			3:70
<b>Elmira—</b>				<b>Troy—</b>				4s, School, 1911-'12 J&J			3:50
4½s, Sewer, A. g. 1, '99 F&A			3:30	5s, Wat., May 1, 1902 M&N			3:30	<b>Defiance—</b>			
4s, Sch'l, J'y 1, 1904 M&N			3:30	4½s, Water, '99 to '04 F&A			3:30	6s, Paving, 1899..... J&J			4½
4s, Reg. May 1, 1910.....			3:30	4s, June 2, '99-1904 J&D			3:30	5s, Ref. Mr. 1, '02-'12 M&S			4½
3½s, Redemption, 1913-21.			3:30	3½s, Dec. 15, 1905-11 J&D			3:25	<b>Delaware Co.—</b>			
<b>Far Rockaway—</b>				3½s, Reg. Imp., 1914 J&J			3:25	6s, Ditch, June 5, '99 to '05			3:80
5s, St., 1899 to 1918 J&J			3:20	<b>Unionville—</b>				5s, Road, June 5, '99 to '11			3:80
Flushing—				7s, RR. Aid, July 1, 1901			3:40	<b>Essexpool—</b>			
5s, School, 1901-15.....			3:20	4s, Paving, 1899 to 1903.			3:40	5s, Ref., Wat., June 1, '23			4½
<b>Hempstead—</b>				<b>Yonkers—</b>				5s, School, '09 to '20 J&D			4½
4s, g., '23..... J&J	110	10	3:35	7s, Apr. 1, 1901-2..... A&O			3:35	<b>Findlay—</b>			
<b>Jamaica—</b>				4s, Pav., '99 to 1901. M&S			3:35	7s, Gas, 1899 to 1903.....			5
4s, Apr. 1, 1917.....			3:20	4s, Sch. Ap. 1, '20 to '24 A&O			3:35	6s, 1898 to '07..... J&D			5
<b>Kings Co.—</b>				4s, Water, 1910..... A&O			3:35	6s, Str. Imp., 1900..... F&A			5
1899 to 1904.....			3½	4s, Water, 1917..... A&O			3:35	5½s, 1919..... F&A			5
5s, Sch. July, '99 to '02 J&J			3½	<b>NORTH CAROLINA</b>				5s, Water, Mar. 1, '08 M&S			4½
4s, Park, May 1, 1905-'44			3:05	<b>Consol. 4s, 1910..... J&amp;J</b>			102½	<b>Franklin Co.—</b>			
4s, Park, '10 to '33 M&N			3:05	<b>Small—</b>				6s, Prg. Sept. 1, 1907 M&S			5½
4s, Str. Imp., 1900-20 J&J			3:05	6s, 1919..... A&O			129	6s, Sewer, 1904.....			5½
4s, Highway, 1926..... J&J			3:05	<b>Asheville—</b>				6s, Sew. Sept. 1, 1919 M&S			5½
4s, Highway, 1940..... J&J			3:05	5s, g., July, 1911.....			100	<b>Franklin Co.—</b>			
<b>Kingston—</b>				<b>Forsyth Co.—</b>				6s, Mar. 21, 1901.....			3:60
7s, Refunding, 1910 J&J			3:35	6s, Court H., May 1, 1901			102	6s, Gen. Exp. March 1.			4
4s, Rfd. Jan. 15, 1912 J&J			3:30	4s, Court H., May 1, 1906			105½	6s, 1899 to 1902..... M&S			4
3½s, g., Wat., '19-'36 A&O			3:40	6s, Court H., May 1, 1911			100	6s, Road, Sep. 1, '05 S.-an.			3:60
3, Rfd., Jan. 15, 1914 J&J			3:40	<b>Raleigh—</b>				4s, May 1, '99 to '05 M&N			
<b>Lansburg—</b>				5s, 1927..... A&O			106	<b>Gallia Co.—</b>			
4s, Sch., Dec. 1, 1900 J&J			3:50	<b>NORTH DAKOTA</b>				5s, Turnpike, 1909 J&J			3:75
<b>Larchmont—</b>				6s, Hosp'tl, May 1, '04 M&N			3¾	<b>Gallipolis—</b>			
4s, r. H. & S., 1916-25. A&O			3:50	4½s, Rev., Apr. 25, '05 A&O			100	5s, Water, May 1, 1914.....			4:25
<b>Long Island City—</b>				4s, Refund., July 1, 1914			100	5s, Redemption, 1900-15.			4:25
7s, Sept. 1, '98 to '14 M&S			3:25	4s, Fund'g, Mar. 20, '21 M&N			100	<b>Hamilton—</b>			
6s, Feb. '13 to 19..... F&A			3:25	4s, Refund'g, July 1, 1923.			100	5s, Gas, Feb. 1, 1908.....			3¾
5s, Revenue, 1903.....			3:25	<b>OHIO</b>				4½s, 1902 to 1911..... M&S			3¾
4s, Imp., Ap. 2, '99 A&O			3:25	4½s, Univ., Dec., '98-'03.....			3:30	<b>Hamilton Co.—</b>			
4½s, May 1, 1907.....			3:25	3s, Funding, July 1, 1902.....			100	5s, Aug. 1, 1934..... F&A	115		
4½s, 1902 to 1923. J&D			3:25	<b>Akron—</b>				5s, Elberon Av., 1911 J&D			112
4s, Water, Sep. 1, '20 M&N			3:25	6s, Sch., May 22, '98 M&N			3:70	4s, C. H., June, 1936.....	106½		
3½s, Wat., May 1, '20 M&N			3:25	5s, School, 1901.....			3:45	4s, Armory, 1917-37 J&D	106½		
<b>Mount Vernon—</b>				3s, Ashabula, 1899 to '04 J&D				<b>Hancock Co.—</b>			
5s, Reg., 1900..... A&O			3:30	6s, Sewer, '98 to '03 A&O			4½	6s, Ditch, Jan. 30, 1900 J&J			4
5s, Tax Rel., Sep. 1, '98 F&A			3:30	5s, June, 1916..... J&D			109	<b>Ironton—</b>			
4s, School, 1900-17 M&N			3:30	5s, T. & L., May 1914 M&N			108½	5s, Water, Jan., '06. J&J			3¾
4s, Reg., 1917 to '26 M&S			3:30	4s, St. Im., A. g. '21 J&D			104½	4s, Ref'g, 1907 to '25 M&S			3:80
4s, Road, Feb. 1, 1935.....			3:30	B, July, 1921..... J&J			104½	<b>Lakewood—</b>			
<b>Newburg—</b>				C, Jan. 1922..... J&J			104½	6s, El. Lt., Oct. 15, '98 to '16			5
4s, Water, Feb. 1, '12 F&A			3:35	D, April, 1923..... A&O			104½	<b>Lima—</b>			
3½s, Wat., Sep. 1, '07 M&S			3:35	<b>Barberton—</b>				5s, Logan—			4½
<b>New Rochelle—</b>				6s, Sewer, 1899 to 1903.....				5s, Ref., 1900 to 1930 J&D			4½
3½s, 1902 to 1906. M&N			3:45	<b>Blanchard Township—</b>				<b>Lorain—</b>			
<b>Newtown—</b>				5½s, Refd'g, '99 to 1902.				5s, Ref., Wat., 1914 M&N			4½
6s, School, 1910-17.....			3:25	<b>Bowling Green—</b>				5s, River Imp., 1924-29.			4½
<b>New York City—</b>				5s, Ref. g'y rly to '17 M&S			3:90	6s, Paving, '99-1905 F&A			5
7s, West Farms, '98-2147			3:20	<b>Butler Co.—</b>				<b>Louisville—</b>			
7s, Morrisania, 1908-1980			3:20	5s, Dec., 1898 to 1900.....			3:80	5s, 1914..... F&A			4½
6s, Williamsbridge Hig'y,			3:20	4½s, C. H., 1906-07 J&J			3:80	<b>Lucas Co.—</b>			
May 1909-44.....			3:15	4½s, Bridge, 1910 to '24.			3:80	5s, Gen. F., '98 to '04 M&N			3¾
7s, 1900..... M&N			3:05	4½s, Replen., '04 to '18 J&J	</						





Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
<b>Rockingham—</b> 4s, Jan., 1899 to 1917.....			3:50	<b>WASHINGTON.</b>				<b>WISCONSIN.</b>			
<b>Burlington—</b> 4s, g. Sewer, 1928. M&N	109			3 <sup>1</sup> / <sub>2</sub> s, Fund., Apr. 1905, Apr. 1			3:70	Appleton—			
<b>St. Albans—4s, Ref. Wat. '07</b>			3:50	Ballard—6s, g., 1915. J&J				4 <sup>1</sup> / <sub>2</sub> s, Sch., 1901 to '05. F&A			3 <sup>1</sup> / <sub>2</sub>
<b>Stowe—4s, 1898 to 1918.....</b>			3:50	East Tacoma—6s, Sch. Dist.,				Ashland—			
<b>VIRGINIA</b>				Feb. 1, 1900..... F&A				5s, Funding, 1909..... J&J	108 <sup>1</sup> / <sub>2</sub>		4 <sup>1</sup> / <sub>2</sub>
5s, New, g., 1932..... J&J	77 <sup>1</sup> / <sub>2</sub>	78		Fairfax—6s, g., July 1, 1913 J&J	104	5 <sup>1</sup> / <sub>2</sub>		Burlington 5s, Sch., '01 to '06			4 <sup>1</sup> / <sub>2</sub>
2-5s, Funded debt, '91. J&J	72 <sup>1</sup> / <sub>2</sub>			Kittitas Co.—6s, 1902-12.		5 <sup>1</sup> / <sub>2</sub>		Cassville 5s, '02 to '11. A&O			4 <sup>1</sup> / <sub>2</sub>
4s, Trust receipts, stamped	4	8		Lincoln Co.—6s, 1912. Sept.		5 <sup>1</sup> / <sub>2</sub>		Chippewa Co.			
Berkley—6s, 1927..... J&D	115	45	5	Pierce Co.—				5s, Dec., 1901..... Dec.	104		4:10
Danville—6s, 1903-11. J&J	125			6s, Pd., June 1, 1911. June				Elkhorn—5s, Water, '99 to '07	100		
6s, 1914..... J&J	110			5s, May 2, 1912..... May	100	102 <sup>1</sup> / <sub>2</sub>		Green Bay—			
5s, Nov. 1, 1927..... M&N			4 <sup>1</sup> / <sub>2</sub>	San Juan Co.—				5s, B'dge & Sch., '99 to '12			3 <sup>1</sup> / <sub>2</sub>
Franklin Co.—6s, 1909. J&J	90	100		6s, g., F'dg, Sep. 1, '05-15.		104	90	La Crosse—			
Harrisonburg—				Seattle—				5s, Bridge, Jan. 15, '10. J&J	110		
5s, Fund., July 1, '24. J&J		100		6s, Sch. g., Jan. 1, '1909. J&J	100			Madison—4s, Ref., '15. A&O	95		
Lynchburg—				5s, F'dg, g., July 1, 1913. J&J	95	100		Milwaukee—			
5s, 1904-1907..... J&J			4 <sup>1</sup> / <sub>2</sub>	5s, g., Apr. 1912..... A&O	95	100		7s, General, 1901..... J&J			3:37
6s, L. & Dan. RR. 1901. J&J			4 <sup>1</sup> / <sub>2</sub>	5s, Sch. Dis. No. 1, '10. J&J	95	100	5	7s, Water, Jan. 1, '02. J&J	111		
6s, 1899 to 1915..... J&J			4 <sup>1</sup> / <sub>2</sub>	5s, Sch. Dis. No. 1, 1915	95	100	5	5s, July 1, 1907..... J&J	112		
5s, Perm. imp., 1916. J&J			4 <sup>1</sup> / <sub>2</sub>	Skagit Co.—				5s, July, 1910..... J&J	115		
4 <sup>1</sup> / <sub>2</sub> s, Refunding..... 1927			4:30	Spokane—6s, Oct. 1, '11. A&O		107 <sup>1</sup> / <sub>2</sub>	5 <sup>1</sup> / <sub>2</sub>	5s, Library & Mus., 1899 to '17			3 <sup>1</sup> / <sub>2</sub>
Manchester—6s, 10-40. J&J	100			Spokane Co.—6s, School.....		106	4 <sup>1</sup> / <sub>2</sub>	4s, Water, 1908-7..... J&J			3 <sup>1</sup> / <sub>2</sub>
6s, 1923..... J&J	101			Dist., July 1, 1910..... J&J			5	Milwaukee Co.			
Neapolis—				Tacoma—				5s, School, July 1, '14. J&J	106		
6s, Water, June 1, 1924.....	105	106		6s, Apr. 15, 1911..... A&O	102			5s, School, July 1, '14. J&J	109		
Newport News—				5s, g., Water & L., June 1,				Racine—			
4 <sup>1</sup> / <sub>2</sub> s, 1918-1928..... A&O		105	4 <sup>1</sup> / <sub>2</sub>	1913..... J&D	95	100		5s, Adjust., 1912..... Ann.			104
Norfolk—6s, May, 1901. M&N	110	112		Whatcom Co.—				4s, School, June 1, '13. J&D	95		
6s, Sept., 1900..... M&S	101	102		6s, Fund., 1911..... Dec.			5 <sup>1</sup> / <sub>2</sub>	Sheboygan—			
6s, Renew'l, Jan., '14. J&J	118	118		Whitman Co.—				4 <sup>1</sup> / <sub>2</sub> s, Rfg. May 1, 1911. M&N	107	108 <sup>1</sup> / <sub>2</sub>	3 <sup>1</sup> / <sub>2</sub>
5s, Renewal, Apr., '11. A&O	109	110		5s, Fund., 1912..... Apr.	103 <sup>1</sup> / <sub>2</sub>	105		South Milwaukee			
5s, 1924..... M&N	109	110		<b>WEST VIRGINIA.</b>				Kuickler's Rfg. Co.—1913. A&O	100	104 <sup>1</sup> / <sub>2</sub>	4 <sup>1</sup> / <sub>2</sub>
Petersburg—6s, 1903. M&N	112			Huntington—				1, 1899 to 1912..... Feb.			4 <sup>1</sup> / <sub>2</sub>
6s, 1905..... F&A	106			6s, Paving, Oct. 1, 1921.				Superior—			
Richmond—6s, 1904-09. J&J	130			5s, Sch., Aug. 7, '99-1901.			4 <sup>1</sup> / <sub>2</sub>	6s, Sewer, Ag. 1, 1910. F&A			119 <sup>1</sup> / <sub>2</sub>
6s, 1910..... J&J	113			Parkersburg—			4 <sup>1</sup> / <sub>2</sub>	6s, June 1, 1902..... J&D			
5s, 1920-1922..... J&J	112			5s, Park, June 1, '16. June			4 <sup>1</sup> / <sub>2</sub>	Waukesha—4s, School, Apr.			3 <sup>1</sup> / <sub>2</sub>
4s, 1920-1929..... J&J	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>		5s, Sept. 1, 1917.....			4 <sup>1</sup> / <sub>2</sub>	1, 1899 to 1918..... J&J			
4s, July 1, 1924..... J&J	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>		Wheeling—			4 <sup>1</sup> / <sub>2</sub>	<b>WYOMING.</b>			
4s, 1925..... J&J	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>		6s, B'dge, Nov. 1, '01-24.			4 <sup>1</sup> / <sub>2</sub>	6s, Capitol, 1901-1910.....			3 <sup>1</sup> / <sub>2</sub>
4s, 1926..... J&J	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>		5s, City, July 1, 1919.....			4 <sup>1</sup> / <sub>2</sub>	6s, Cap'l, 1902-'03-'05-'11.			3 <sup>1</sup> / <sub>2</sub>
4s, Registered, refund'g,				4 <sup>1</sup> / <sub>2</sub> s, Bridge, July 1, 1924			4 <sup>1</sup> / <sub>2</sub>	6s, Univer. Build'g, 1902			3 <sup>1</sup> / <sub>2</sub>
1929..... J&J	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>						to 1911..... Jan. 1			3 <sup>1</sup> / <sub>2</sub>

\* Flat price.

## MISCELLANEOUS SECURITIES.

Prices marked thus (\$) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
<b>MISCELLANEOUS BONDS.</b>			Col. Fuel & Iron—(Con.)			Jefferson & Clearfield C. & I. Co.—		
Acker, Merrill & Condit 6s, 1903	97 <sup>1</sup> / <sub>2</sub>	101	Gen. g., 5s, s. l., 1943..... F&A	75	84	1st, g., 5s, 1926..... J&D	103	
Adams Express col. tr. g. 4s, 1948	99 <sup>1</sup> / <sub>2</sub>	100	Col. Riv. Bge.—See Int. & Gt. N. RR.			2d, gold, 5s, 1926..... J&D	93	
Aetna Iron Co.—6s, 1912..... J&D	100		Commercial Bldg. Co., 6s, '07, M&N	95	100	Jersey C. El. Lt. Co.—1st, 6s, 1909.	102	
Alba & Ches. Canal Co.—7s, 1909	100 <sup>1</sup> / <sub>2</sub>	107	Comm'r. Lt. & Pow. Co. (Duluth)—			2d, 6s, 1910..... J&D	98	
Algiers W. & Elec. 6s, 1925. J&D	100 <sup>1</sup> / <sub>2</sub>	107	5s, g. Mar., 1921..... M&S	82		Kuickler's Rfg. Co.—1st, 6s, 1912	101	
Alton Br.—See St. C.M. & St. L. RR.			Comst'g Tun., 1st, inc. 4s, '19. M&N	2 <sup>1</sup> / <sub>2</sub>		Keithsburg Br.—See La. Cent. RR.		
Amer. Bell Teleph., 7s, 1898, F&A	100		Consolidated Coal, 6s, 1911, M&S.	92	95	Ky. & Ind. Bridge—See RR.		
Deb. 4s, 190.....			Consol. Coal, Md.—4 <sup>1</sup> / <sub>2</sub> s, g., 1921.....	100		Keokuk & Ham. Bridge—See RR.		
American Brew. Co. 6s, 1915. J&J	113	119	Consol. Elevator (St. Louis) 5s, '17	55	60	Keokuk Union Depot Co.		
Amer. Cot. Oil, deb., 8s, 1900. Q-F.	107 <sup>1</sup> / <sub>2</sub>	108 <sup>1</sup> / <sub>2</sub>	Consol. Water Co., San Diego—			1st, g., 5s, July 1, 1940..... J&J	103	
Amer. Safe Dep. Co.—6s, 1903. Q-F.	105		1st mort., g., 5s, 1914..... M&N	90		Ky. Title Co. R. E. bonds, 6s, J&J	102	103
Amer. Sec. & Tr. 5s, 1905. F&A	100		Centra Costa Water, 5s, 1915. J&J	100		Kentucky Wagon, 6s, 1901..... J&D	103 <sup>1</sup> / <sub>2</sub>	104
5s, 1905..... A&O	100		Cov. & Cin. Bdg., 1st, g., 4s, 1915.....	100	101	Kuickler's Rfg. Co.—(Chic.) g., 5s, '28	98	101
Amer. Spirits, g., 6s, 1915..... M&S	85		Cumberland Tel. 5s, 1918..... J&J	102		Knoxville Water Co.—1st, 6s, 1912	101 <sup>1</sup> / <sub>2</sub>	
Amer. Strawboard Co., 6s..... F&A	100	100 <sup>1</sup> / <sub>2</sub>	Dedham (Mass.) Water, 5s, 1915.....	108 <sup>1</sup> / <sub>2</sub>		Laclede Bld. Co., 1st, 6s, '97-'07, M&N	99	101
Artesian Water (Tenn.) 5s.....	100	101	Denver Union Water 5s, 1914. J&J	88 <sup>1</sup> / <sub>2</sub>	89	2d, 7s, 1897..... J&J	95	100
Augusta Factory, 6s, 1899.....	100		Domin. Coal, 1st, 6s, 1913..... M&S	107		La Grange Furnace, 6s, 1912. Aug.	5	10
1st M. 6s, 1915..... M&N	100		Dul. U. Depot, 5s, Oct. 1, 1930. A&O	100		Lamson S. Service—6s, 1909. M&S		
B. & S. Car Co., 1st, g., 6s, 1942. J&J	97	100	Eagle & Phoenix Mfg. Co., 1st 6s			Leavenworth Term. Bridge—See RR.		
Barre (Vt.) Water Co.—			East Hartford (Ct.) Water Co.—			Lebanon Water Co., 6s, 1913. J&J	103	
1st 5s, Refund'g, 1901-16..... A&O	100	102	1st mtg. g., 5s, 1903-1923.....	101	102 <sup>1</sup> / <sub>2</sub>	Leh. Coal & N., 4 <sup>1</sup> / <sub>2</sub> s, g., 1914..... Q-F	110	
Berk & Engle Brew., 1st, 6s, 21. J&J	105	110	Edison El. Ill. Co., N. Y., 1st, 5s, 1910	111		Railroad, gold, 4s, 1914..... Q-F	108 <sup>1</sup> / <sub>2</sub>	
Blue Lakes (Cal.) Water Co.—			1st con. g., 1995..... J&J	115 <sup>1</sup> / <sub>2</sub>		6s, extend. to 4s, g., 1914.....	108	107
1st mtg. 6s, 1938..... M&S	96 <sup>1</sup> / <sub>2</sub>	101	Edison Light & Power, S. F., 6s, Q-F	123		Consol. mort., 7s, 1911..... J&D	123 <sup>1</sup> / <sub>2</sub>	
Bon Air Coal 6s, 1915.....	97 <sup>1</sup> / <sub>2</sub>	100	Edison Elec. Ill. (Brooklyn)—			Gen. mort., g., 4 <sup>1</sup> / <sub>2</sub> s, 1924..... Q-F	102	
Boonville Bge.—See M.K. & T. RR.			1st, mort., g., 5s, 1940..... A&O	112		Col. Tr., g., 4 <sup>1</sup> / <sub>2</sub> s, 1905..... M&S	101	102
Boston & Mont's, 7s, 1902..... M&N	105		Elec. Lt. & Pow. Co., Syracuse—			Leh. Val. Coal Co.—See RR.		
7s, 1907..... M&N	109 <sup>1</sup> / <sub>2</sub>		1st, g., 6s, July, 1922.....	97 <sup>1</sup> / <sub>2</sub>	101 <sup>1</sup> / <sub>2</sub>	Leverett Co. (Vt.) Water, M&N	102	
Boston El. Lt.—6s, 1908..... M&S	109		Elliot Square Co. (Buffalo)—			Long Branch Water, 5s, 1906.....	102	
do 5s, 1924..... M&S	109		1st, g., 5s, March, 1935.....	107	111	Los Angeles Lt. Co., 6s, 1905. J&J	100	
Boston Terminal Co.—			1st, g., 6s, May, 1910.....	102	105	Guaranteed, 6s, 1905..... J&J	98	101
1st M., 3 <sup>1</sup> / <sub>2</sub> s, Feb. 1, 1947..... F&A	110	110 <sup>1</sup> / <sub>2</sub>	Elyton Co. (N.O.)—5s, g., 1924.....	36	42 <sup>1</sup> / <sub>2</sub>	Louisv. Board of Tr., 6s, 1910. J&J	103	
Broadway Realty—G. 5s, 1928.....	109 <sup>1</sup> / <sub>2</sub>	110	Enterprise Mfg. Co., 1st, 6s, 1903.	100		Louisv. Water Co., 1st, 6s, 1906. A&O	116	117
B'klyn & N. Y. Ferry Co., 6s, 1911	118	119	Erie Tel. & Tel., 6s, 1903..... J&J	108		2d, 5s, 1910..... F&A	112	113
H'klyn W. & W. Co., 1st, 5s, 1945. F&A	92 <sup>1</sup> / <sub>2</sub>		6s, 1909..... A&O	103 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>	Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	100	
Buffalo Iron 5s, 1925..... A&O	10	20	Col. tr. g., s. l., 5s, 1926..... J&J	97	100	Madison Sq. Gard., 6s, 1919. M&N	25	35
Butte & Boston 6s, 1917..... A&O			Eureka Co. (Tenn.) 7s, 1904..... A&O	100		Maine Steamship Co.—6s, g., 1926	110	
Cairo Bridge—See Ill. Cent. R.R.			Evansville Brewing—6s, 1915.....	60	75	Manhattan Oil deb. 6s.....	103	106
California Electric Light, 6s, J&J	125		Evansville Cotton Mill—6s, 1910.	60	75	Marshall (Mo.) Water works Co.		
Cambria Iron—6s, g., 1917..... J&J	106		Fay & Egan Co. (Cin.)—6s.....	97	98	1st, 6s, Oct. 1, 1905..... A&O	92 <sup>1</sup> / <sub>2</sub>	100
Central Bridge Co. (Cin.)—5s.....	80		Ft. S. & V. B. R.—See St. L. & S. F. R.R.			Maryland Steel Co., 5s, 1922. F&A		
Central Union Telephone Co.—			Foxburg Bge.—See Pitts. & W. R. R.			Masonic Hall Ass'n (Wash.) 5s, '08	107	
1st, g., 6s, July 1, 1906-16..... J&J	106	107	Frank Jones Brew. Co.—deb., 5s, 2	89	92	Masonic Temple (Memphis), 6s.....	105	106
Century Bldg (St. Louis) 6s, 1916	103	104	Freno Water Co., 6s, 1910..... A&O	98	102	Merch. Br.—See St. L. Mer. Term.		
2d mort. 6s, 1917..... A&O			Galveston Wharf—5s, g., '40. A&O	99	100	Metro. Opera & R. E., 5s, 1903.....	103	
Chas'n'ga City Wat. Co.—6s, '12. J&J	100		Gen. Electric, deb., g., 5s, 1922. J&D	105		Mich.-Pen. Car Co., 1st, 5s, g., '42, M&S	84	89
Ches. & Del. Canal, 1st, 5s, 1916. J&J	50		Gr. Riv. C. & Coke—1st, 6s, '19. A&O	85	95	Michigan Telephone—		
Ches. & Pot. Tel., 5s, 1896-1911. J&D	103		Hackens' Water Re-org. con. 5s.....	105		1st sinking fund, g., 5s, 1917. J&J	101	102 <sup>1</sup> / <sub>2</sub>
Chic. & Atchafalpa Bridge—See RR.			1st, g., 5s, 1926..... J&J	105		Minneapolis Brew.—G. 7s, Apr. '13	101	104
Chic. Board of Trade, 4s, ref. 1926	100	100 <sup>1</sup> / <sub>2</sub>	Hawaiian Com. & Sug. 5 <sup>1</sup> / <sub>2</sub> s, 1916.	100	105	Mias. Levee (W. B. I. & S. Co.), 6s.	108	110
Chic. Consol. Brew. & Malt Co., 6s			Hecker-Jones-Jewell Mill.			Mias. Levee (Yazoo Delta), 6s.....	110	114
Chic. Dock Co., 1st, 5s..... A&O	99	100	1st, 6s, 1922..... M&S	88	95	Mias. Riv. Br.—See Chic. & Alton.		
Chic. Edison Co., Deb. 6s.....	102		Henderson Bridge—See RR.			Mo. Elec. Light, 1st, 6s, 1909. A&O	100	101
1st mort., g., 5s, 1911-1916. A&O	105 <sup>1</sup> / <sub>2</sub>		Hoboken Ferry—1st mtg. 5s, 1946	106	108	2d, 6s, 1921..... Q-May	109	110
Chic. Junot. Col., g., 5s, 1915. J&J	114 <sup>1</sup> / <sub>2</sub>	115	Hoboken Land Imp. 5s, '10, M&N	105		Mo. Edison Elec. 5s, g., 1927. F&A	94	95
Non-con. income 5s, 1907. J&J			Huntington (W. V.) Water Co.—			Morris Aqueduct—Gold, 4s, 1915.		101
Chic. Mason. Fra.—5s, 1901-'21. J&J	100		6s, 1913..... M&N	100		Muncie (Ind.) W. W. Co., 6s, '13. F&A	100	
Chic. Cham. Com., 6s, 1908. J&J	99 <sup>1</sup> / <sub>2</sub>	101	Hydraulic Press Brick, 5s, 1904.....	102		Mystic Wharf & Storage (Boston)—		
Chic. W. & W. Co., 6s, 1898.....	100		Ill. Steel Co., deb., 5s, 1913.....	90 <sup>1</sup> / <sub>2</sub>		1st, gold, 5s, Dec. 1, 1906. J&D	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>
Cin. Stock Yards, 5s, var. A&O	100		Deb. non-con. 5s, 1913. A&O	89		Nashville Cotton Mills—		
City Water Co., Sheboygan, Wis.—			Imperial Bldg. Co., 1st, 6s, 13. J&J	100	103	6s, B, 1921..... A&O	55	55
6s, 1910..... M&S	102		2d, 6s, 1908..... M&S	85	90	Natl. & Prov. Worsted Mills, 6s.	100	
Claremont (N. H.) Water Co.—			Independence (Mo.) Water Co.—			Nat. Linseed Oil, g., 6s, 1911. A&O	98 <sup>1</sup> / <sub>2</sub>	100
1st, g., 5s, Refund'g, 1917. A&O	103	105	1st, 5s, 1903-1913.....	97 <sup>1</sup> / <sub>2</sub>	101	Nat. Staron Co., 1st, 6s, 1920. M&N	107 <sup>1</sup> / <sub>2</sub>	
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	105		Internat. Navigat'n Co., 6s, 1906.	105 <sup>1</sup> / <sub>2</sub>		Natoma Vineyard 1st 6s, 13. M&N	97 <sup>1</sup> / <sub>2</sub>	
Canton W. & W. Co., 6s, 1913. M&S.	100		Internat. Packg. Co.—Deb. 6s, 1904.	79	80	New England Tel., 6s, 1909. A&O	103	
Col. Fuel & Iron—			Iron St. Bldg. Co., 6s, 1913. A&O	90		N. J. Edison Co., 1st, 6s, 1902. A&O	103	
Colorado Coal & Ir., 6s, 1900. F&A	102		Jamestown (N. Y.) Water Supply			New Jersey Zinc—5s, g., 1917.....	74	
Col. Fuel Co. & g., 6s, 1912. M&N	98		Co. 6s, 1913..... M&N	100		N.O. Brew. Ass'n—6s, 1905. J&D	74	75



Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Stocks.		Par	Bid.	Ask.
				GAS BONDS.								
N. O. Cotton Ex. 1st. 5s. '02, Q-J.	101			Akron Gas—1st. 5s. 1907-47. Q-J	100	102	100	Indianapolis (Ind.)	50	115	120	
New Orleans Water-Works Co.	110			Atlanta Gas. 1st. 5s. 1947.	100	102	100	Jefferson City Gas Light Co.	100	120	40	
M., 6s. 1909. A&O	114	116	98	Astoria (Ill.) Gas. 5s. 1909.	102	104	100	Jersey City Gas Light.	100	190	78	
New York Biscuit Co.—6s. 1911.	92	98	98	Bay State Gas Co. 5s. 1909.	98	93 1/2	98	Consumers' Gas Co.	100	170		
N. Y. & E. R. Ferry 5s. 1932M&N	100			Boston Union Gas. 1st. 5s. 1939. J&J	77	79	77	Peoria Gas Light.	100	180	62	
N. Y. & E. R. Ferry 5s. 1932M&N	107			Tr. f'd cert. a. k. f'd. 5s. 1939.	103 1/2	105 1/2	103 1/2	Laclede Gas Light.	100	51	93	
N. Y. & N. J. Telep. 5s. '20. M&N	107			Brooklyn (Mass.) Gas Light Co.	100	102	100	Lafayette Gas.	100	92	98	
N. Y. & New Jersey Water Co.	107			Brooklyn Union Gas Co.	115	117	115	Lawrence Gas.	100	75	78	
1st. sk. f'd. 5s. 1920. F&A	85			Buffalo (N. Y.) Gas. 1st. 5s. 1945.	95 1/2	96 1/2	95 1/2	Logansport & Wabash Val. Gas	100	53	55	
N. Y. & Ontario Land—	85			Burl'n (V.) Gas-Lt. 1st. 5s. Ap. 05. A&O	102	104	102	Louisville Gas Light.	100	80	82 1/2	
1st. 6s. 1910. F&A	108 1/2			Carondelet Gas. 6s. 1902.	102	104	102	Lyons Gas Electric	100	260	262 1/2	
1st. gold. 6s. 1922. J&J	90	95	95	Caesapeake Gas. 6s. 1900.	102	104	102	Madison (Wis.) Gas & Elec. Co.	100	180	180	
N. River Elec. Light & Power—	98	102	102	City Gas Co. Norfolk, Va.—	102	104	102	Malden & Melrose Gas.	100	110	110	
1st. gold. 6s. 1922.	80			1st. 5s. 1926. J&D	102	104	102	Marblehead Gas & Elec. Light.	100	113	113	
Nor'west Consol. Mill'g Co. (Minn.)	80			Columbus Gas Co. 1st. 5s. '32. J&J	102	104	102	Montclair Gas & Water.	100	240	250	
6s. July, 1911. J&J	108			Consol. Gas, Balt. 6s. 1910. J&J	116	118	116	Montreal Gas.	100	191 1/2	191 1/2	
Ocean Steamship Co.—See Central	107			Consol. Gas, Balt. 6s. 1910. J&J	116	118	116	Municipal Gas (Albany)	100	180	200	
Odd Fellows Hall (Memphis).	98	100	100	Consol. Gas, C. J. C. 1st. 6s. 1904. M&N	102	105	102	Nashville Gas.	100	50	100	
Ohio Falls Car Co., 6s. 1922. A&O	100			Consol. Gas Co. of N. J.—	75	80	75	N. Albany Gas Light & Coke.	100	100	100	
Pacific Coast Co., 1st gold. 5s.	103 1/2	104	104	1st. con. 5s. 1936. J&J	99	100	99	Newark (N. J.) Gas & Elec. Co.	100	280	280	
1946. J&D	105			Denver Consolidated Gas Co.—	95	100	95	Trustee Certificate	100	295	310	
Pasadena Water Co., Paterson, N. J.	105			1st. M., 6s. Nov. 16, 1911. J&J	99	100	99	New Bedford Gas & Edison L't.	100	120	124	
Gen. M., 6s. Jan. 1937. J&J	100			Deb. 6s. 1911. A&O	95	100	95	New Haven Gas Light.	100	25	87	
Peabody Granite, 5s. 1907. J&J	45			Detroit City Gas	91 1/2	92	91 1/2	New Orleans Gas Light.	100	104	108	
Pennsylvania Canal—6s. 1910. J&J	100			1st. 5s. 1923. J&J	94	95	94	Newton & Watertown Gas.	100	147 1/2	147 1/2	
Pennsylvania Steel—1st. 5s. 1917M&N	54	60	60	Detroit Gas Co. 1st. M. G. 5s. 1918	94	95	94	Consolidated.	100	198	199	
Consol. gold. 6s. 1913. M&N	100			Equit. Illum. Gas, Phila.—5s. 1928	105 1/2	105 1/2	105 1/2	New American com.	100	33	34 1/2	
Pittsburg Plate Glass—6s.	100			Evansville Gas & Elec.—5s. 1918	85	85	85	Preferred.	100	77 1/2	77 1/2	
Pleasant Val. Coal—	100			Ft. Wayne Gas Co. 1st. 6s. '25. J&J	86	88	86	Standard com.	100	138	139 1/2	
1st. 6s. 1920. M&N	100			Gr. Rapids Gas-Lt. Co. 1st. 5s. 1918. F&A	99 1/2	101	99 1/2	Prof.	100	147	155	
Portland Water Co., 6s. 1899.	100	100 1/2	100 1/2	Indiana Gas & L't. 1st. 6s. '08. M&N	71	73	71	N. Y. Rutherford & Sub. Gas.	100	30		
4s. 1927. J&J	102	104	104	Indianapolis Gas. 1st. 6s. '20. M&N	105	106	105	Oakland Gas Light & Heat.	100	51 1/2	51 1/2	
Procter & Gamble—	114			Kansas City (Mo.) Gas. 6s. 1922.	95	95	95	Ohio & Indiana Gas.	100	54	57	
1st. 6s. 1910. J&J	114			Laclede Gas Co. 1st. 5s. 1919. F&A	103 1/2	105 1/2	103 1/2	Paterson (N. J.) Gas Light Co.	25	130		
Railroad Transp. Co.—	105			Lafayette Gas Co. 1st. 6s. '24. M&N	89	92	89	Packard Oil Co.	100	32	32	
1st. 5s. Nov. 1, 1944. M&N	102			Lockport (N. Y.) Gas & Elec. L't.	100	102	100	People's Gas L't. & Coke, Chicago.	99 1/2	99 1/2	99 1/2	
Reno Water L. & L. 6s. 1904. J&D	100			1st. M., 6s. Aug. 1, 1914. F&A	100	102	100	Philadelphia United Gas Imp. 50	109 1/2	109 1/2	109 1/2	
Revere (Mass.) Water Co.	100			Logansport & Wab. Val. Gas. 1st. 6s. '25	72	74	72	Pittsburg Consolidated Gas.	50	50	50	
1st. M., gold. 5s. Aug. 1, 1907. F&A	103	105	105	Louisville Gas Co., 5s. 1916. A&O	109	110	109	Manufacturers' Gas.	50	70		
Rochester & Pitts. Coal & Iron—	103 1/2			Madison Gas & Elec. 6s. '26. A&O	98 1/2	101	98 1/2	People's Natural Gas.	50	35		
Purch. money 6s. 5s. 1946. M&N	103 1/2			Minneapolis Gas L't. Co.—	103	103	103	People's Nat. Gas & Pipe'g. 25	16 1/2	19 1/2	19 1/2	
Sacramento Elec. Gas & Ry. 5s.	100			1st. 6s. 1902.	104	106 1/2	104	Pennsylvania Gas.	50	8	10 1/2	
St. Charles & St. Louis Wash. RB.	100			1st. 6s. 1910. 30. M&S	110 1/2	112 1/2	110 1/2	Philadelphia Co.	50	33 1/2	33 1/2	
St. Joseph Water Co. 6s. 1909. J&J	100			Mun. Gas. Albany 6s. 1st. M., 1906.	110 1/2	112 1/2	110 1/2	South Side Gas.	50	33 1/2	33 1/2	
St. L. Agr. & M. Ass'n. 1st. 6s. '01-'06	95	101	102	Municipal Gas Co. (Yonkers)—	100	105	100	West Penn. Gas Co.	50	47	47	
2d. M., 6s. 1908. J&D	95			6s. Jan. 1, 1904. J&J	100	105	100	Portland (Me.) Gas Light.	50	85	90	
St. L. Brew. Ass'n. 6s. 1914. J&J	101	102	102	N. Albany G.-L. & Coke—gold. 5s.	103	103	103	Providence Gas.	50	85	85	
St. Louis Br.—See Tr. Ry. Ass'n.	91	92	92	Newark Gas. 6s. 1944. Q-J	131	133	131	St. Joseph Gas.	100	34	35 1/2	
St. L. Cot. Com. Co. 6s. 1910. M&N	101	102	102	New Orleans Gas 1st 5s. J&J	100	100	100	St. Paul Gas Light.	100	44	50	
St. Louis Exposition 6s. 1912. M&N	120			New York City Gas 5s. 1927. J&J	104 1/2	104 1/2	104 1/2	Salem (Mass.) Gas Light.	100	109	114	
St. Paul Union Depot 1st 6s. 1930	110			Consol. Gas deb. 5s. 1908. M&A	108	111	108	San Francisco Gas & Elec.	100	66 1/2	86 1/2	
Consol. 6s. 1910. J&J	94	98	98	Equitable Gas 1st 6s. 1899. F&A	101	102 1/2	101	Central Gas.	100	85 1/2	86 1/2	
San Joaquin Elec. Co. (Freno)	100			1st. consol. gold. 5s. 1932. M&D	115	115	115	Pacific Gas Imp. & Export.	10	49		
1st. M., 6s. July 1, 1915. J&J	100			Kulckerbocker Gas 6s. '94. J&J	100	100	100	Pacific Lighting Co.	10	49		
Sharon Estate, 5s. 1903. A&O	100			Metropolitan Gas 6s. 1901. F&A	104	104	104	San Francisco Gas.	25	3 1/2	3 1/2	
Sibley Mfg. Co., 6s. 1st. 1902.	92	92	92	New Amsterd. Gas 5s. 1943. J&J	101 1/2	102	101 1/2	Savannah Gas Light.	25	122 1/2	23 1/2	
Sioux Iron & S. Co. 1st. 6s. 1917 F&A	52 1/2	65	65	N. Y. & E. River Gas—Con. 5s. '45	106	108	106	Springfield (Ill.) Gas.	100	230		
2d mortgage 4 1/2s.	103			1st. M., gold. 5s. 1944. M&S	111	111	111	Stockton Gas & Electric Co.	50	13	125	
Southern New Eng. Tel. Co.	107 1/2			Norfolk Union Gas. 1st. 5s. 1904.	97	97	97	Summit Gas Light Co.	100	120	125	
1st. 6s. 1912. Q-M	112 1/2			Standard Gas—1st. 5s. 1930. M&N	113	115	113	Syracuse Gas Co.	100	148	17 1/2	
Spring Valley Water Co.	107 1/2			N. Y. Rutherford & Suburb. Gas—	100	100	100	Troy (N. Y.) Gas.	100	140	100	
6s. 1906. M&S	112 1/2			1st. 6s. 1911. M&S	100	100	100	Waltham Gas & Light Co.	20	105 1/2	105 1/2	
4s. 1917. Q-M	107 1/2			Consol. 6s. 1911. M&S	100	100	100	Washington (D. C.) Gas.	20	147 1/2	48	
Standard Rock & Twine—	68	70	70	Oakland G. L. & H., 5s. 1898. M&S	100	109 1/2	100	Western Gas of Milwaukee.	100	84 1/2	85 1/2	
1st. 6s. 1946. F&A	13 1/2	15	15	2d issue. 5s. 1916. M&S	69	72	69	Wheeling Gas Co.	50	24 1/2		
Income 6s. 5s. 1946.	95			Ohio & Indiana Gas, 1st. 6s. 1926	107	107 1/2	107	Worcester Gas.	100	197		
Sunday Creek Coal, 6s. 1911. J&J	115			People's Gas & Coke, Chicago—	107	107 1/2	107	MINING STOCKS.				
St. Louis & C. & St. L. Mtg. 6s. 1910 & J	107			2d. guar. gold. 5s. 1904. J&D	107	107 1/2	107	Aetna Consol. (quicksilver)	5	1	2 1/2	2 1/2
Tampa (Fla.) Water Works Co.	104			1st. con. 6s. 1943. J&D	118 1/2	120	118 1/2	Alamo	1	2 1/2	2 1/2	
1st. M., 6s. skg. f'd. 6s. 1915. M&S	81	86	86	Equit. L't. & Fuel 6s. 1905. J&J	104	106	104	Allouez.	25	4 1/2	4 1/2	
Tenn. C. I. & RR.—	83	89	89	Chic. G. L. & C. 1st. 5s. '37. J&J	104 1/2	107	104 1/2	American Coal.	25	120	140	
Tenn. Div., 1st. 6s. 1917. A&O.	80	90	90	Consum. Gas, Chic., 1st. 5s. '36	102 1/2	103 1/2	102 1/2	Anchoria-Land.	1		73c.	
Birm. Div., 1st. con. 6s. '17. J&J	79	90	90	Mutual Fuel Gas & S., 5s. 1917	101 1/2	101 1/2	101 1/2	Arceadian	25	20		
Cahaba C. I. Co., 1st. 6s. '22. J&D	73	90	90	Refunding gold 5s. 1947. M&S	101 1/2	101 1/2	101 1/2	Arnold (assessment paid)	25	15 1/2	16	
De Bard. C. & M. Co. 6s. 1910. F&A	95	102	102	Pittsburg Consolidated Gas	106	106	106	Atlantic	25	28		
Electric Fuel Co. 1st. M. 7s. '02. A&O	103			1st. 5s. Feb. 1, 1948. F&A	106	106	106	Argentum-Junata	2	20c.		
South Pittsburg, 6s. 1902. F&A	95	100	100	St. Joseph Gas—1st. 5s. 1937. J&D	90	92	90	Baltic	25	17 1/2	18	
Pratt Coal & Ir.—7s. 1903. M&N	103			St. Paul Gas-Lt. Con. ex. 6s. 1918	112	112	112	Bankers	1	4 1/2		
10th-23d St. Per. Co. 1st. 5s. '19. J&D	95	100	100	1st. 6s. 1915. J&J	108	108	108	Banner Gold.	1		0008	
Tenn. Cotton Mfg. Co.—	85	86	85	Gen., 6s. 1944. M&S	79	81	79	Bob Lee	1	0015	002	
6s. 1905. J&J	25	33	25	Stockton Gas & El. Co.—6s. '05. M&S	100	100	100	Bon Air Coal.	100	65	68	
2d mort. 6s. 1912. J&J	98	105	105	Syracuse Gas. 6s. 1914. J&J	86 1/2	87 1/2	86 1/2	Bonne Terre F. & C. Co.	10	6	8	
Terre Haute Water Works Co.—	100	103	103	Troy Gas, 2d 6s. 1923. J&J	113 1/2	116 1/2	113 1/2	Boston & Cr. Cr. gold.	100	300	300	
Con. 1st. M., 6s. 1899 1909. J&D	102			Wash. Gas Co. A. 6s. 1902-27. J&J	112	112	112	Boston & Cr. Cr. (assessment)	100	207 1/2	208	
Consol. 6s. 1915. A&O	100			B, 6s. 1904-29. J&J	112	112	112	Buffalo Iron Co. (Nashville)	100	2	5	
Timin (O.) Water Co. 6s. 1902 to '12	100			West. Gas, Mil., 1st. 5s. '33. M&N	102 1/2	103 1/2	102 1/2	Preferred.	100	25	25 1/2	
Union Dairy Co., 5s. 1901. M&N	99	102	102	GAS STOCKS.				Butte & Boston (all instal. pd.)	25	25 1/2	25 1/2	
Union Ferry Co.—	100	101	101	Allegany Gas Co.	25	65	25	Calumet & Hecla.	25	1570	575	
1st. 6s. 1920. M&N	97 1/2	102	102	Allegany Heating Co.	100	155	100	Centennial	25	14	15	
Union Stock Yards (St. Louis)—	85	105	105	Augusta Gas Co.	100	100	100	Central Lead Co.	100	180	200	
1st. 6s. 1899. M&N	97 1/2	102	102	Baltimore Consolidated Gas	100	64 1/2	100	Cleveland Cliffs Iron Co.	100	36		
United Electric Security Co.	115 1/2			Bayonne & Greenv. Gas-Lt. Co. 12 1/2	105	105	105	Colorado Fuel & Iron.	100	20 1/2	21	
Col. Tr. 6s. 5s. ser. 1 to 10. 1916	101 1/2			Boston—Bay State.	105	105	105	Colorado C. & I. Devel. & Misc.	100	100		
U. S. Elec. L't. 6s. 1907.	95	100	100	Charlestown Gas & Electric. 50	180	180	180	Col. & Hock. Coal & Iron.	100	4	5 1/2	
U. S												

† Purchaser also pays accrued interest.

† Prices are per share not per cent.

† Last sale.

x Ex-dividend.

Stocks.				Stocks.				Stocks.			
Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Golden Fleece.....	1	220	250	Narragansett Electric.....	50	83 1/2		Colonial.....	100		
Good Hope.....	1	0053		New Haven Electric Light.....	100	175		Commonwealth.....	100		105
Granite-Bi-Metallie (St. L.).....	1	75	200	Northern Elec. Light & Pow. Co. 10				Continental.....	100	430	
Hayden Gold.....	1		007	Penn. Mfg. Light & Power.....	19	19 1/2		Eagle.....	40	237	245
Homestake Mining.....	100	50		Peop. s. Lt. & Pow. Co. (Newark) 100	100	103		Empire City.....	100	90	95
Humboldt (Boston), asses. paid 25		5 1/2	5 1/2	Powellton Electric Light.....	100	113 1/2		Farragut.....	50		100
Ingham Consol.....	500	22 1/2	22 1/2	Rhode Island Elec. Protect.....	100	113 1/2		German-American.....	100	435	460
Isabella.....	1	70	74 1/2	Royal Electric Co. (Canada).....	100	150	161	Germany.....	20	240	260
Jack Pot.....	1	52		Salem (Mass.) Electric.....	100	105	110	Greenwich.....	25	150	
Kansas & Texas Coal.....	100	52		Southern Elec. Light & Power.....	10	8	10	Hamilton.....	15	100	110
Lille.....	1	87 1/2	90	Suburban Electric Light.....	10	10		Hanover.....	50	140	145
Locust Mountain Coal & Iron.....	50	9 1/2	90	Thomson-Houston, series C.....	10	1 1/2	2	Home.....	100	192	200
Lustre Mining Co.....	10		009	Series D.....	10	2	3	New York.....	100	100	110
Magnet Rock.....	1	45	52	Toronto (Can.) Elec. Light Co.....	135 1/2	136		Niagara.....	50	155	165
Maryland Coal, pref.....	100	45	52	United Electric Secur., pref.....	100	83	87	North River.....	25	120	
Marion Gold.....	1	2	2 1/2	United Elec. Lt. & Pow. Co., pref.	100	102		Pacific.....	25	147	155
Maton.....	15	6 1/2	6 1/2	U. S. Electric Light.....	100	100 1/2		Peter Cooper.....	20	115	125
Merced Gold.....	100	71	73	Westhouse Elec. Lt. & Mnf., co. 50	25	25 1/2		Rutgers.....	25	110	120
Minnesota Iron.....	100	20 1/2	20 1/2	1st preferred.....	50	54	55 1/2	Stuyvesant.....	25	75	
Mollie Gibson.....	1	87 1/2	88 1/2	2d preferred.....	50	25	25 1/2	Traders.....	25	110	120
Moon Anchor.....	1	11 1/2	12 1/2					United States.....	25	110	120
Mount Ross.....	1	7						Westchester.....	10	220	
Napa (quicksilver).....	1	25									
National.....	100	35	42	INSURANCE.				PHILADELPHIA—			
New Central Coal.....	100	1 1/2	1 1/2	ALBANY—				American Fire.....	100	150	175
New Haven.....	1	1 1/2	1 1/2	Albany Insurance Co.....	100	140	142	Delaware.....	25	25 1/2	
New Idris (quicksilver).....	1	25	25 1/2	Commerce Insurance Co.....	100	130		Fire Association, J&J.....	50	380	
Old Dominion Copper.....	25	25	25 1/2	BALTIMORE—				Franklin Fire.....	100	400	
Ontario Silver Mining.....	100	4	5	American Fire.....	5	6		Girard F. & M.....	100	355	
Orion.....	1	0095		Associated Firemen's.....	5	6	7	Ins. Co. County of Phila.....	100	110 1/2	
Oceola.....	25	46 1/2	47 1/2	Baltimore.....	10	23		Insurance Co. of N. A.....	10	24 1/2	
Parrot Silver & Copper.....	10	22 1/2	23	Firemen's.....	18	24 1/2	26	Insurance Co. of State of Pa.....	200	230	
Pennsylvania Coal.....	50	310		German.....	10	20		Jefferson.....	50	130	
Pharmacist.....	1	3 1/2	4	German American.....	10	16		Lumbermen's.....	25	62 1/2	
Pilgrim Consolidated.....	1	1 1/2	1 1/2	Home.....	10	16		Mechanics.....	25	35	
Pioneer (gold).....	10	5 1/2	6	Howard.....	5	5 1/2	6	Pennsylvania Fire.....	100	350	
Portland.....	1	1 1/4	1 1/4	Maryland.....	5	4 1/2		Reliance.....	50	60 1/2	
Prince Albert.....	1	1 1/2	1 1/2	National.....	5	5		Spring Garden.....	50	83	
Quicksilver Mining.....	100	1 1/2	1 1/2	Peabody.....	25	47		Teutonia.....	100	90	
Preferred.....	100	5 1/2	8	BOSTON—				Union.....	20	25	
Quincy.....	25	113		American (Fire & Marine).....	100	120		United Firemen's.....	10	18 1/2	
Rebecca.....	5	66		Boston Marine.....	100	170		PITTSBURGH—			
Rubicon.....	10	11	13	Conveyancers' Title.....	100	100	117 1/2	Allegheny.....	50	45	50
St. Joseph Lead.....	1	5 1/2	6	Firemen's (Fire).....	100	200		Alleghenia.....	50	53	60
Santa Isabel (g.).....	5	20		Massachusetts Title.....	100	25		Armenia.....	100	65	
Sloss Iron & Steel Co.....	100	20		Mercantile (Fire & Marine).....	100	88	92 1/2	Artisans.....	50	50	
specimen.....	1	3 1/2		North American (Fire).....	100	75	77 1/2	Ben Franklin.....	50	60	
Standard Charcoal.....	100	153	154	BROOKLYN—				Birmingham.....	50	60	
Tamarack.....	25	3	3	Kings County.....	20	165	175	Cash.....	50	50	
Tamarack, Jr.....	25	2 1/2	2 1/2	Nassau.....	50	150		City.....	50	50	
Tecumseh, asses. paid.....	100	25	25 1/2	Phenix.....	50	170		Citizens.....	50	42	
Tennessee Coal Iron & RR. Co.....	100	13 1/2	13 1/2	Williamsburg City.....	50	380		German.....	50	80	
Preferred.....	100	1 1/2	1 1/2	CINCINNATI—				German-American.....	50	55	
Trachyte.....	1	1 1/2	1 1/2	Cincinnati, J&J.....	25	93		Humboldt.....	50	60	
Union G. M.....	1	13 1/2	13 1/2	Commercial, M&S.....	25	75		Man. & Mer.....	50	50	
Victor.....	5	6 1/2	6 1/2	Eureka, J&J.....	20	200		Monongahela.....	50	35	40
Westmoreland Coal.....	50	24 1/2	24 1/2	Fidelity.....	100	160		National.....	50	75	
Whitebreast Fuel Co.....	100	4 1/2	4 1/2	Merchants' & Manufacturers.....	20	140	145	People's.....	50	37 1/2	41
Wolverine.....	25	4 1/2	4 1/2	National, J&J.....	100	109		Pittsburg.....	50	120	
Work.....	1	277	278	Security, J&J.....	100	95		Teutonia.....	50	64 1/2	
TELEPHONE.				Washington, Q-J.....	25	95	110	Union.....	50	50	
American Bell Telephone.....	100	277	278	DAYTON—				Western.....	50	46	
Bell Telephone of Mo.....	100	100	125	Columbia.....	100	150	160	PROVIDENCE—			
Bell Telephone of Canada.....	100	175	177 1/2	Cooper.....	20	30	35	Equitable.....	50		
Central Union Telephone.....	100	40	10 1/2	Phenix.....	20	85		Merchants.....	50	54	
Ches. & Potomac Telephone.....	100	151		Teutonia.....	20	85		Prov. Washington.....	50	75	
Chicago Telephone.....	100	203	206	HARTFORD—				RICHMOND—			
City & Sub. Tel. (Cin.).....	100	190	195	Aetna, Q-J.....	100	270	273	Virginia Fire & M.....	25	35 1/2	37
Cumberland Telephone.....	100	78	80	Connecticut, J&J.....	100	180	187	Virginia State.....	25	26 1/2	26 1/2
East Tennessee Telephone.....	100	78	80	Hartford, J&J.....	100	505		SAN FRANCISCO—			
Hudson River Telephone.....	100	75	80	National, J&J.....	100	202	207	Fireman's Fund.....	100	200	
Mexican Telephone.....	10	57 1/2		Orient, J&J.....	50	85		ST. LOUIS—			
Missouri & Kan. Telephone.....	100	35	35	Phenix, Q-J.....	100	184	188	American Central.....	25	32 1/2	33
New England Telephone.....	100	133 1/2	135	Steam Boiler, J&J.....	50	135	140	Citizens.....	100	175	
N. Y. & New Jersey Telephone.....	100	149	151	LIFE INSURANCE—				WASHINGTON—			
N. Y. & Penn. Telephone.....	100	100	105	Aetna, Q-Apr.....	100	215	225	Arlington, M&N.....	100	121	135
Pennsylvania Telephone.....	50	38	45	Connecticut General, J&J.....	100	130		Columbia, M&N.....	5	10	13
Providence Telephone.....	50	86		Hartford Life, J&J.....	100	170		Commercial, J&J.....	5	4	
Southern New England Tel.....	100	120	122 1/2	Travelers, Q-J.....	100	262	270	Corcoran, J&J.....	50	52	
Troy Tel. & Tel.....	100	110	125	LOUISVILLE—				Fireman's, J&J.....	20	26	
TELEGRAPH.				German, J&J.....	50	100	110	Franklin, M&N.....	25	37 1/2	
American Dist. Telegraph (N. Y.).....	100	24	30	Louisville, J&J.....	100	105	120	German-American, F&A.....	100	185	
American Telegraph & Cable.....	100	91	95 1/2	Western, J&J.....	100	110		Lincoln, Q-J.....	5	9 1/2	
Central & So. Amer. Telegraph.....	100	103	104	LIFE—				Metropolitan, J&J.....	50	70	
Commercial Cable.....	100	70		Mutual Life of Kentucky.....	100	100		National Union, J&J.....	5	9	12
Commercial Union Telegraph (Me.).....	100	110	115	MEMPHIS—				People's, J&J.....	5	5	
Commercial Union Telegraph (N. Y.).....	25	110	113	Bluff City.....	100	50	85	Potomac, J&J.....	25	55	
Dominion Telegraph (Canada).....	50	62	78	Factors.....	100	90	95	Riggs, J&J.....	5	7 1/2	8
Empire & Bay State Telegr.....	72	78		Home.....	100	55	65	TITLE INSURANCE—			
Erie Telegraph & Telephone.....	100	69 1/2	70	Hernando.....	100	80		Real Estate, J&J.....	100	71	
Franklin Telegraph.....	100	40	44	Planters.....	100	85	70	Columbia, Q-J.....	5	4 1/2	
Gold & Stock Telegraph.....	100	110		Phoenix.....	100	85	70	District.....	20	2	3
Ill. & Mississippi Telegraph.....	100	70	75	MOBILE—				Washington, Q-J.....	10		
International Ocean Telegr.....	100	109		Factors & Traders.....	100	120	125	MARINE INSURANCE SCRIP.			
Mexican Telegraph.....	100	105	200	Planters & Merchants' Mutual.....	50	40	45	Atlantic Mutual—1893.....	101	102 1/2	
Mobile & Gulf Telegraph.....	100	100		Stonewall.....	100	128	130	1894.....	101 1/2	103	
Montreal Telegraph.....	40	179	180	NEWARK—				1895.....	102	103	
Northwestern Telegr., guar.....	50	110		American.....	5	215		1896.....	102	103 1/2	
Pacific & Atlantic Telegraph.....	25	73	80	Firemen's.....	30	260		1897.....	102 1/2	104 1/2	
Pacific Telegraph & Telephone.....	100	92	93	Merchants.....	25	160	170	1898.....	103	105	
Southern & Atl. Telegraph.....	25	92		Newark Fire.....	5	175	180	MANUFACTURING. Par.			
Western Union Telegraph.....	100	92 1/2	93	NEW ORLEANS—				Acushnet Mills (N. B.).....	100	290	285
ELECTRIC.				Crescent.....	100			Am. Linc. (Fall River).....	100	85	
Allegheny County Elec. Light.....	100	130		Fireman's.....	50	8		Amory (N. H.).....	100	120	
Boston Electric Light.....	100	135 1/2		Germania.....	100	70	85	Amoskeag (N. H.).....	1000	1300	1200
Bridgeport Electric Light.....	25	32 1/2	35	Hibernia.....	100	100	110	Androscoquin (Me.).....	100	93 1/2	
Con. Electric Light, Portland.....	10	9 1/2	10	Home.....	100	100		Appleton (Mass.) (new stock) 1000	1000	1000	
Edison El. Illum. Co. (Boston).....	100	180	185	Lafayette.....	50	92	105	Arlington Mills (Mass.).....	100	100	105
Edison El. Illum. Co. of Bklyn.....	100	122		Merchants.....	100	85		Atlantic (Mass.).....	100		45
Edison El. Illum. Co. (Canada).....	50	122		Mechanics' & Traders.....	100	105		Barnaby (Fall River).....	100		80
Edison El. Illum. Co. of N. Y.....	100	126	131	New Or. Insur. Association.....	100	90	90	Barnard Mfg. (Fall River).....	100		85
Eddy Electric Mfg. Co.....	25	15		Sun Mutual.....	100	128 1/2	130	Bates (Me.).....	100		100
Elec. Lgt. & Pow. Co. (Savannah).....	71	72		Southern.....	100	104 1/2	110	Boott Cot. (Mass.).....	1000	775	
Electric Storage Battery, com.....	100	35		Teutonia.....	100	132	142	Border City Mfg. (Fall River).....	100	100	101
Electric Storage Battery, pref.....	100	40 1/2		NEW YORK—				Boston Co. (Mass.).....	1000	1450	
Fort Wayne Electric.....	25	30 1/2	39 1/2	Citizens.....							



Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Bristol Manufacturing Co.	100	98		American Cotton Oil, pref.	100	78	79	Glucose Sugar Refining Co.	100	53	54
Cabot Manufacturing Co. (Me.)	100	74		American Express	100	135	140	Glucose Sugar Ref. Co., pref.	100	105	107
Chace (Fall River)	100	90		American Graphophone	10	12		Goodyear Shoe Mfg. Co.	25	39	39
Chicopee (Mass.)	100	50		Preferred	10	13		Gorham Mfg. Co., common	100	112	113
City Manufacturing Co. (N.B.)	100	75		American Hosiery Co.	25	115		Preferred	100	112	113
Cocheco (N. H.)	100	117 1/2		Amer. Hosiery Co., com.	25	74	77 1/2	Gray & Dudley Co. (Nashville)	100	100	125
Collins Co. (Conn.)	100	113		Preferred	25	74	77 1/2	Great Falls Ice	100	100	125
Columbian (N. H.)	100	1150		American Publishing (Hart'd)	25	25		Graniteville Mfg. Co.	100	140	
Conant Mills (F. R.)	100	15	15	American Sew	250	6	10	Guarantors' Indemnity Co.	50	50	
Continental (Me.)	100	14	15	American Soda Fountain, com	100	47	50	Haus Plantation C. (Cal.)	100	15 1/2	15 1/2
Cornell Mills (F. R.)	100	95		1st preferred	100	17	20	Hartford Manilla Co.	100	100	
Dartmouth Manufacturing Co.	100	75	77	2d preferred	100	17	20	Hartford Woven Wire Mat. Co.	25	25	35
Davol Mills (Fall River)	100	93		American Spirits Man'g Co.	100	11 1/2	12	Hawalian C. & Sugar	100	24	24 1/2
Dwight (Mass.)	500	775		Preferred, 5 p. c., non-cum.	100	35	36 1/2	Hecker-Jones-Jewell Milling, pfd.	48	48	60
Edwards (Me.)	100	140		American Steel & Wire, common.	100	39 1/2	40	Henderson Bridge. See RR.			
Everett (Mass.)	100	55		Preferred	100	90 1/2	90 1/2	Herring-Hall-Martin, common	100	1	6
Fall River Bleachery	100	100		American Straw Board	100	24 1/2	27	Hoboken Ferry	100	90	92
Flint Mills (Fall River)	100	95		American Sugar Refining	100	138 1/2	138 1/2	Holyoke Water Power	100	295	
Franklin (Me.)	100	95		Preferred	100	113 1/2	113 1/2	Hutchinson Sugar Plant	50	50 1/2	50 1/2
Globe Yarn Mills (F. R.)	100	70		American Supply	100	100		Hydraulic Press Brick	100	80	90
Granite (F. R.)	100	90		American Surety	50	160	175	Illinois Steel	100	56	57 1/2
Great Falls (N. H.)	100	148	150	American Tobacco	50	121 1/2	121 1/2	Imperial Bldg. Co. (St. Louis) c.	100	35	35
Grinnell Manuf'g Co. (N. B.)	100	140	141 1/2	Preferred	100	95	96 1/2	Importers' Bond Warehouse (N.O.)	100	41	
Hamilton (Mass.)	1000	1617 1/2		Dividend scrip	100	39	40	Inter-Navigation Co.	50	18	
Hamilton Woollen (Mass.)	100	139 1/2		American Type Founders	100	105	105	In. Pack. & Prov. Co. Lt.	100	37	38
Hargrave Mills (F. R.)	100	61	61	American Wringer, com.	100	114		Preferred, 8a.	100	84	85
Hartford Carpet (Conn.)	100	56	61	Preferred	100	1		International Paper Co., com	100	37	38
Hathaway Manuf'g Co. (N.B.)	100	100		Annisston City Land	100	30	45	Preferred	100	84	85
Hill (Me.)	100	40	70 1/2	Anchor Line	100	50	65	Iron Steamboat	100	210	250
Hosely (Lowell)	100	70 1/2		Augusta Land	100	21 1/2	22 1/2	Jackson Brewing (N. O.)	100	100	110
Howland Mill Cor. (N. B.)	100	85	90	Augusta Factory	100	21 1/2	22 1/2	J. B. Stetson Co. Com.	100	100	110
Jackson (N. H.)	1000	900		Baltimore Warehouse	100	55	55	J. R. Montgomery Co.	100	90	
Kerr Thread Co.	100	95		Barney & Smith Car	100	25	27 1/2	Johnson Typesetter Co.	100	90	100
King Philip (F. R.)	100	95		Preferred, 8 per cent cum.	100	60	60	Johns-Patt Co.	100	100	101
Laconia (Me.)	400	1550		Bay Shell Road Co. (Mobile)	25	30	37	John P. King Mfg. Co.	100	100	101
Lambeth Rope Co. (N. B.)	100	100		Bergner & E. Brewing	100	97	97	Journey & Burnham, common	100	67 1/2	74
Lancaster Mills (Mass.)	400	310		Preferred, M&N	100	190		Kansas City Stock Yards	100	112	114
Laurel Lake Mills (F. R.)	100	80		Bethlehem Iron	50	60	60	Kemp, Wool, Candy Co. (Tenn.)	100	100	82
Lawrence (Mass.)	100	102		Billings & Spencer, 6 p. c.	25	30	37	Kennard Carpet Co., com.	100	104	110
Lockwood (Me.)	100	60		Bond & Mortgage Guarantee	100	4	4 1/2	Preferred	100	94	110
Lowell (Mass.)	600	500	500	Boston Land	10	4	4 1/2	Kentucky Heating Co.	100	95	98
Lowell Bleachery	100	75	82	Boston Water Power (assented)	20	22 1/2	22 1/2	Kentucky & Ind. Bridge. See RR.	100	114	115
Lowell Machine Shop	500	650		Boylston St. Land	15	2 1/2	2 1/2	Kentucky Title	100	113	114
Lyman Mills (Mass.)	100	53	55	Brandon Printing Co. (Tenn.)	100	100	105	Kentucky Wagon	100	113	114
Manchester (N. H.)	100	98		Broad Brook Co. (Hartford)	25	25	25	Lamson Store Serv.	25	21 1/2	22 1/2
Massachusetts Cotton	100	78		Brookline (Mass.) Land	5	3 1/2	3 1/2	Landers Frary & Clark	25	30	35
Mechanics (F. R.)	100	67 1/2		Brooklyn & N. Y. Ferry Co. subs.	100	109	111	Langley Mfg. Co.	100	100	101
Merchants (F. R.)	100	90		Brunswick Dock & City Imp.	100	10 1/2	11 1/2	Langston Monotype	20	15 1/2	16 1/2
Merrimack (Mass.)	1000	875	900	Burr Index Co. (Hartford)	25	25	25	La Variete Association (N.O.)	1500	99	104
Metacomet Manuf'g (F. R.)	100	45		Cal. & Chic. Can. & Dock Co.	100	38	60	Lawyers' Surety Co.	100	99	104
Middlesex (Mass.)	113	115		Cambridge Iron	50	70 1/2	70 1/2	Lawyers' Title Ins. Co.	100	150	160
Mohawk Val. Cot. Mills (Utica)	100	75	92	Canton Co. (Baltimore)	100	60	63	Lehigh Coal & Navigation	50	37	37 1/2
Monadnock (N. H.)	1000	1150		Caraleigh Cotton Mills (N. C.)	100	105	108	Liberty Mills	100	75	82
Morse Twist Drill (N. B.)	50	154		Caraleigh Phosphate Works	100	133	133	London & Chic. Contract Co.	25	25	
Mt. Pleasant Mills (N. B.)	100	95		Case Lockwood & Brainard Co.	100	64	68	Louisville Public Warehouse Co.	100	65	
Narragansett Mills (F. R.)	100	95		Celluloid	100	26 1/2	26 1/2	Louisville Warehouse, com.	100	117	118
Nashua (N. H.)	500	460		Central Bridge Co. (Cin.)	100	340	360	Preferred	100	117	118
Naumkeag (Mass.) Cotton	100			Central Transportation ofts.	35	27	28	Mackey-Neabit Dry Goods Co.	100	30	35
New Bedford Cordage	100			Chesapeake & Delaware Canal	50	116 1/2	117 1/2	Madison Square Garden	100	3	5
New Bedford Spinning Co.	100	200		Chesbrough Man'g Co.	100	118 1/2	120	Manhattan Beach Co.	100	45	50
Newmarket (N. H.)	500	200		Chicago Brew. & M. 7 p. c.	210	27	28	Manhattan Oil	100	50	50
Oneko Woollen Mills (N. B.)	100	100		Preferred, 8 p. c. J&D	210	49	50	Marin County Water	100	50	50
Osborn Mills (Fall River)	100	100		Chic. Jent. Ry. & Stk. Yds.	100	75	75	Marsden Co. (Phila.)	100	35	40
Otis Manuf'g Co. (Mass.)	1000	1500		Preferred	100	40	40	Preferred	100	35	40
Pacific (Mass.)	1000	1800		Chicago Opera House	100	50	55	Mechanical Rubber, common	100	8	15
Parker Mills (F. R.)	100	100		Chic. Packing & Prov. Co. Lt.	210	50	55	Preferred	100	25	45
Pepperell (Me.)	500	1100		Preferred	210	50	55	Merchants' Cot. Press & Stor.	100	90	
Pierce Manuf'g Co. (N. B.)	100	108		Church Co. (Cin.) pref.	100	80	83	Merchants' Ex. Ass'n (S. Fran.)	100	180	182 1/2
Pocasset (Fall River)	100	60	70	Cincinnati Chamber Com.	100	92 1/2	95	Mergenthaler Linotype	100	60	65
Potomack Mills (N. B.)	100	60	70	Cincinnati Ice	100	200	210	Meriden Britannia	25	103	110
Rich. Borden (Fall River)	100	95		Cincinnati Leaf Tobacco Ware-	100	85	90	Metalce Cemetery Assoc'n	100	9	13
Robeson (Fall River)	100	95		house com.	100	90	98	Michigan-Pennsular Car.	100	55	60
Rock Mfg. Co. (Conn.)	500	95		Preferred	100	20	20	Preferred	100	6 1/2	7
Rotch Spinning Co. (N. B.)	100	95		Cincinnati Union Stock Yards	100	140	145	Milw. & Chic. Brew. Lt. 7a	210	31 1/2	32
Sagamore (Fall River)	100	200		Preferred	100	1	1 1/2	Minneapolis Brewing Co.	100	20	25
Salmon Falls (N. H.)	300	95		Colorado Coal & Iron Dev.	100	30	35	Mississippi Val. Trans. Co.	100	95	100
Sanford Spinning Co. (F. R.)	100	95		Preferred	100	10	10	Mobile Brewery	100	105	108
Seaboard Mills (F. R.)	100	90		Commercial Building Co.	100	30	35	Model Mills	100	17	22
Shove (Fall River)	100	135	140	Consol. Car Heating	100	1	5	Monongahela Water	25	36 1/2	40
Skeneandea Cotton Co. (Utica)	100	90		Consol. Elevator (St. L.) com.	100	85	90	Morris Canal, guar. 4s.	100	152	
Stark Mills (N. H.)	1000	1800		Preferred	100	37 1/2	39	Preferred, guar. 10	100	105	
Stonewall Cot. Mills (Mobile)	100	105		Consol. Fire Works Com.	100	39	41	Mosler Safe Co. pref.	100	75	80
Teunmeh (Fall River)	100	1090		Preferred	100	20	21	Mount Olivet Cemetery	100	75	80
Thorndike (Mass.)	1000	130		Consolidated Ice Co., com.	100	88 1/2	91	Mystic Wharf & Storage com.	100	99	100
Tremont & S. (Mass.)	100	125		Preferred	100	85	90	Preferred, M&S	100	102 1/2	103 1/2
Troy Cotton & Woollen (F. R.)	100	1900		Consol. Rolling Stock, Br'port	100	20	21	Nashville Land Imp.	100	7	7 1/2
Union C. Mfg. (Fall River)	100	110	115	Consol. K. C. Smet. & Ref'g Co.	25	85	90	Nashville Warehouse & Elev.	100	25	30
Utica Steam Cotton Mills	100	90		Contra Costa Water	100	55	55	Nashville Woollen Mills	100	98	100
Wampanoag (Fall River)	100	79	80 1/2	Corbin Cabinet Bridge	100	140	145	Nat. & Provid'ce Worsted Mill.	100	109 1/2	114 1/2
Wamsutta Mills (N. B.)	100	40		Cov. & Cin. Bridge, com.	100	80 1/2	80 1/2	Preferred	100	30 1/2	30 1/2
Washington (New)	100	25		2d preferred	100	70	75	National Biscuit Co., com.	100	93 1/2	94
Weetamoe (Fall River)	100	25		Cramp Ship Yard	100	32	38	Preferred	100	80	84
Whitman Mills (N. B.)	100	25		Crescent City Slaughter House	50	100	100	National Fertilizer (Nashville)	100	36 1/2	36 1/2
Williamson Linen Co. (Conn.)	25	25		Cumberlnd Flour Mills (Tenn.)	100	17 1/2	22	National Lead	100	109 1/2	110 1/2
York Co. (Me.)	750	1510		Del. & Hudson Canal—See RR.		139	139	Preferred	100	6	6 1/2

## EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
New York Stock Exch.	20,500		21,000
N.Y. Consol. Stk. & Pet. Ex.	225	150	250
New York Produce Ex.	225	175	200
New York Cotton Exch.		57 1/2	62 1/2
New York Coffee Exch.	200	175	210
New York Metal Exch.		10	5
N.Y. R.E. & A. Room	750		
Boston Stock Exchange	14,500	14,000	
Chicago Board of Trade	835	750	850
Chicago Stock Exchange	600	500	550
Philadelphia Stock Ex.	2,900		

## MISCELLANEOUS STOCKS.

	Par.	Bid.	Ask.
Adams Express	100	102	106
Aiken Manufacturing Co. (Ga.)	100	85	90
Aiken Redway Oil Co. (Cin.)	50	125	93
Alaska Packers' Ass'n	100	94	104
Albany Safe Deposit & Storage	100	104	
Algiers Water Wks. & Elec. Co.	100	100	
American Bank Note	50	34 1/2	41
American Brake	100	90	92
American Brewing Co. (Roch.)	140	140	24 1/2
American Cotton Oil	100	24	24 1/2

Prices are per share not per cent.

Last sale.

x Ex-dividend.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
American Cotton Oil, pref.	100	78	79	Glucose Sugar Refining Co.	100	53	54
American Express	100	135	140	Glucose Sugar Ref. Co., pref.	100	105	107 1/2
American Graphophone	10	12 1/2	13 1/2	Goodyear Shoe Mfg. Co.	25	39	39 1/2
Preferred	10	13 1/2	13 1/2	Gorham Mfg. Co., common	100	112	113
American Hosiery Co.	25	115		Preferred	100	112	113
Amer. Mailing Co., com.	25	74	77 1/2	Gray & Dudley Co. (Nashville)	100	100	125
Preferred	25	74	77 1/2	Great Falls Ice	100	100	125
American Publishing (Hart'd)	25	25		Graniteville Mfg. Co.	100	140	50
American Sew	250			Guarantors' Indemnity Co.	50	50	50
American Soda Fountain, com	100	6	10	Haus Plantation C. (Cal.)	100	15 1/2	15 1/2
1st preferred	100	47	50	Hartford Manilla Co.	100	100	100
2d preferred	100	17	20	Hartford Woven Wire Mat. Co.	25	25	35
American Spirits Man'g Co.	100	11 1/2	12	Hawalian C. & Sugar	100	24	24 1/2
Preferred, 5 p. c., non-cum.	100	35	36 1/2	Hecker-Jones-Jewell Milling, pfd.	100	48	60
American Steel & Wire, common.	100	39 1/2	40	Henderson Bridge. See RR.			
Preferred	100	24 1/2	27	Herring-Hall-Marvin, common	100	1 1/2	1
American Sugar Refining	100	138 1/2	138 1/2	Free Press	100	2 1/2	6
Preferred	100	113 1/2	113 1/2	Hoboken Ferry	100	90	92
American Supply	100			Holyoke Water Power	100	295	50
American Surety	50	160	175	Hutchinson Sugar Plant.	50	50 1/2	50
American Tobacco	50	121 1/2	121	Hydraulic Press Brick	100	80	90
Preferred	100	123	131	Illinois Steel	100	56	57 1/2
Dividend scrip		95	96 1/2	Imperial Bldg. Co. (St. Louis) c.	100	35	35
American Type Founders, new	100	39	40	Preferred	100	40	60
American Wringer, com.	100	114	105	Importers' Bond Wareh. (N.O.)	100	41	100
Preferred	100	114		Inter-Navigation Co.	50	18	18
Annisston City Land	100			Int. Pac. Ry. & Nav. Co. Lt.	50	37	38
Anchor Line	100		1	Preferred, 8 p. c.	100	37	38
Augusta Land	100	30	45	International Paper Co., com	100	84	85
Augusta Factory	100	50	65	Preferred	100	84	85
Baltimore Warehouse	20	21 1/2	22	Iron Steamboat	100	210	250
Barney & Smith Car.	100		12 1/2	Jackson Brewing (N. O.)	100	45	100
Preferred, 8 per cent cum.	100		55	J. B. Stetson Co. Com.	100	100	100
Bay Shell Road Co. (Mobile)	25	25	27 1/2	Preferred	100	100	100
Beggs & E. Brewing	100	60	90	J. R. Montgomery Co.	100	100	100
Preferred	100	60	90	Johnson Typesetter Co.	100	100	100
Bethlehem Iron	50	60	60	John P. King Mfg. Co.	100	100	101
Billings & Spencer, 6 p. c.	25	30	37	Journey & Burnham, common	100	22	22
Bond & Mortgage Guarantee	100	190		Preferred	100	67	75
Boston Land	10	4	4 1/2	Kansas City Stock Yards	100	112	114
Boston Water Power (assented)	10	8 1/2	11 c.	Kemp, Wool, Candy Co. (Tenn.)	100	82	82
Boylston St. Land	15	2 1/2		Kennard Carpet Co., com	100	104	110
Brandon Printing Co. (Tenn.)	100	100	105	Preferred	100	104	110
Broad Brook Co. (Hartford)	25	30	34	Kentucky Heating Co.	100	95	98
Brooklyn & N. Y. Ferry Co. subs.	100	109	111	Kentucky Ind. Bridge. See RR.	100	114	115
Brooklyn Dock & City Imp.	100	10 1/2	11 1/2	Kentucky Title & Navigation	100	113	114
Burr Index Co. (Hartford)	25	25	25	Kentucky Wagon	100	113	114
Cal. & Chic. Can. & Dock Co.	100	58	60	Lamson Store Serv.	25	21 1/2	22 1/2
Cambria Iron, A.O.	50	41 1/2	42	Landers Frary & Clark	25	30	35
Canton Co. (Baltimore)	100	70 1/2		Langley Mfg. Co.	100	100	101
Caraleigh Cotton Mills (N. C.)	100	60	63	Langston Monotype	20	15 1/2	16 1/2
Carleigh Photo-Phates	100	105	108	La Varlette Association (N.O.)	1500	1600	1600
Case Lockwood & Brainard Co.	100	133		Lawyers' Surety Co.	100	99	100
Celmin (Mass.) Land	100	64	68	Lawyers' Title Ins. Co.	100	150	160
Central Bridge Co. (Cin.)	100	26 1/2	28	Lehigh Can. & Navigation	50	37	40
Central Transportation etc.	38	26 1/2		Liberty Mills	100	75	82
Chesapeake & Delaware Canal	50	340	360	London & Chic. Contract Co.	28	85	85
Chesebrough Man'g Co.	100	340	360	Louisville Public Wareh'ae Co.	100	60	65
Chicago Brew. & M. 7 p. c.	210	5	6 1/2	Louisv. Tobacco Wareh'ae, com.	100	117	118
Preferred, 8 p. c. & J. d.	210	27	28	Preferred	100	30	35
Chic. Junct. Ry. & Stk. Yds.	100	116 1/2	117 1/2	Mackey-Nesbit Dry Goods Co.	100	30	35
Preferred	100	118 1/2	120	Madison Square Garden	100	5	5
Chicago Opera House	100	118 1/2	120	Manhattan Beach Co.	100	3	50
Chic. Packing & Prov. Co. Lt.	10	49	50	Manhattan Water	100	40	50
Preferred	100	49	50	Mar. Cant. Water	100	5 1/2	5 1/2
Church Co. (Cin.) pref.	100	75	75	Marsden Co. (Phila.)	100	35	40
Cincinnati Chamber Com.	1000	25	25	Preferred	100	102	103 1/2
Cincinnati Ice	100	40	40	Maverick Land	10	8	15
Cincinnati Leaf Tobacco Ware-	100	50	55	Mechanical Rubber, common	100	25	45
house com	100	116 1/2	118 1/2	Preferred	100	105	108
Preferred	100	80	83	Merchants' Cot. Press & Stor.	100	90	150
Cincinnati Union Stock Yards	100	92 1/2	95	Merchants' Ex. Ass'n (S. Fran.)	100	180	180
Preferred	100	200	210	Merzhanther Linotype	100	60	65
Citizen's Steamboat (Troy)	100	85	90	Meriden Britannia	100	103	110
Claflin Co.	100	90	98	Metric Cement	100	9	13
1st preferred, cum., 5 p. c.	100	85 1/2	88 1/2	Michigan-Penninsular Car.	100	55	60
2d preferred, cum., 6 p. c.	100	20	20	Preferred	100	55	60
Clinton Chemical Co. (R. L.)	25			Milw. & Chic. Brew., Lt. 7s.	210	31 1/2	32
Preferred	100	1 1/2	2 1/2	Preferred, 7s.	210	105	108
Colorado Coal & Iron Dev.	100	30	35	Minneapolis Brewing Co.	20	95	100
Preferred	100	10	15	Mississippi Val. Trans. Co.	100	17	22
Commercial Building Co.	100	10	15	Mobile Brewery	100	100	100
Consol. Elevator (St. L.) com.	100	10	15	Model Mills	100	36 1/2	40
Preferred	100	10	15	Monongahela Water	100	60	60
Consol. Fire Works Com.	100	37 1/2	41	Moravia, Ind. gas	100	152	152
Preferred	100	88 1/2	91	Preferred, guar. 10	100	105	105
Consolidated Ice Co., com.	100	20	21	Mosler Safe Co. pref.	100	75	80
Preferred	100	83 1/2	85	Mount Olivet Cemetery	100	99	100
Consol. Rolling Stock, Br port	100	85	90	Mystic Wharf & Storage com.	100	102	103 1/2
Consol. K. C. Smet. & Ref'ng Co.	25	55	55	Preferred, M & S	100	7 1/2	8 1/2
Contra Costa Water	100	140	145	Nashville Land Imp.	100	25	30
Corn Cabinet Lock	100	80 1/2	85	Nashville Warehouse & Elev.	100	98	100
Cov. & Cin. Bridge, com.	100	100	100	Nashville Woolen Mills	100	25	30
Preferred	100	140	145	Nat'l & Provid'ce Worsted Mill	100	109 1/2	114 1/2
2d preferred	100	80 1/2	85	Preferred	100	30 1/2	30 1/2
Cramp Ship Yard	100	70	75	National Biscuit Co., com.	100	93 1/2	84
Crescent City Slaughter House	50	32	38	Preferred	100	80	84
Cumberlnd Flour Mills (Tenn.)	100	100	100	National Fertilizer (Nashville)	100	36 1/2	36 1/2
Del. & Hudson Canal—See RR.				National Lead	100	109 1/2	110 1/2
Denver Union Water, pref.	100	17 1/2	18	Preferred	100	6	25
Devenishre B'g'g (Boston)	100	100	102	National Lined Oil Stock	100	9	105
Devin Coal & Oil	100	138 1/2	145	National Machine	100	8	8
Eagle Lock, 20 p. c.	25	55	55	National Safe Deposit Co.	100	70	70
East Boston Land	100	4 1/2	5	1st preferred	100	70	80
Eastern Elevator Co., Buffalo	100	60	60	2d preferred	100	17	30
Eastman Kodak Co.	100	95	100	Nat'l St'k Yards Co., St. Louis	100	95	100
Edgely & Nashville Man. Co.	100	85	90	National Surety Co.	100	202	202
Enterprise Mfg. Co. (Ga.)	100	88	92	National Wall Paper, debts.	100	50	7
Enterprise Soap Co. (Tenn.)	100	95	100	Natoma Vineyard Co. (Cal.)	10	25	25
Erie & Western Trans.	50	60	75	New Haven Manufacturing Co.	25	108	108
Evansville & Vincennes	100	40	45	New Haven Water Co.	50	96	96
Evansville & Vincennes Bridge. See RR.				New Jersey Zinc & Iron	100	15	19
Farmington River Power	25	38	40	New Orleans Brew'g Ass'n	100	110	110
Far. & Ship. Tob. W'h. Co., com	100	115	120	New Orleans Cold Storage	100	90	90
1st Preferred	100	104 1/2	105	New Orleans Cotton Exchange	200	85	85
2d Preferred	100	65	70	New Orleans Sugar Exchange	250	3 1/2	4 1/2
Fay & Egan Co. (Cin.) pref.	100	500	500	New Or. Swamp Land Reclaim'g	10	3 1/2	4 1/2
Common	100	235	356	New Orleans Water Works	100	100	100
Franklin Park Land & Imp.	25	104	108	Newport Land	100	97	100
Frenchman's Bay Land	5	10	12	Newport Water Works	100	84	85
Friend Stebbins Co. (Cin.)	100	100	109	New York Air Brake	100	71	71
Preferred	100	104	108	N. Y. & Erie River Ferry	100	25	30
Gallatin Turnpike	100	10	12	New York Loan & Imp.	100	50	50
Germania Lead Works	100	110	110	New York & So. Brook. Ferry	100	50	50
				New York & Texas Land	50	5	9

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Nicholson File Co.	50	48 1/2		St. Charles Car Co.	100	85	90	Union Ferry (Brooklyn)	100	39	40 1/2
Niles Tool Co. (Cin.) Pref.	100	112 1/2		St. Louis Agr. & M. Assoc'n	100	65		Union Stock Yards, Nashville	45	50	
Nolensville Turnpike	100	32	45	St. Louis Brewing Ass'n, pref.	210	29 1/2	29 3/4	Union Stock Yards, St. Louis	100		55
Norfolk & Wash. Steamboat	100	80	90	Common	210	24 1/2	24 3/4	Union Storage Co. (Pittsburg)	50		
North American Co.	100	6 1/2	6 3/4	St. Louis Cotton Compress	100	27	40	Union Switch & Signal	50	31	32
Oceanic Steamship (San Fr.)	100	57 1/2	57 3/4	St. Louis Exposition stock	25	3	5	Preferred	50		
Old Dominion Steamship, J.&J.	100	85	95	St. L. House Building, No. 3	500	500	540	Union Type Writer—Common	100	6 1/2	6 3/4
Pacific Aux Fire Alarm	20	1 1/2	2 1/2	St. Louis Transfer	100	51	55	1st preferred	100	95	100
Pacific Coast Borax	100	100	104	Savannah Brewing Co.	100	x 90	95	2nd pref.	100	88	91
Pacific Coast Co.	100	35 1/2	36 1/2	Savannah Construction Co.	1000	71	73	U. S. Envelope Co.—Common	100		100
Common	100	82	89	Security Title & Trust (Chic.)	100	98	101	Preferred	100		100
1st preferred	100	53	58	Shultz Belting	100	60	80	U. S. Express	100	40	44
2d preferred	100	29 1/2	30	Sibley Mfg. Co.	100	70	75	U. S. Fidelity & Guar. Co. (Md.)	100	23 1/2	25 1/2
Pacific Mail Steamship	100	7		Silver bullion certificates	100	58 1/2	59 1/2	U. S. Glass, com.	100	70	90
Paraffine Paint	10	1		Simmons Hardware—Pref.	100	116	120	Preferred	100	7 1/2	7 3/4
Pawtucket Hair Cloth	30	40		Common	100	105		U. S. Leather	100	67 1/2	67 3/4
Penn. Salt Mfg.	50	103		Singer Mfg. Co.	100	405	420	Preferred	100	25	14 1/2
Penn. Steel, common	100	15	17	Smyth Mfg. Co. (Hartford)	100	153		U. S. Oil	100	39 1/2	38 1/2
Preferred	100	25	28	Southern Cotton Oil	50	40	45	U. S. Rubber	100	95 1/2	96 1/2
Penn. Warehousing	50			South Pittsburg City Co.	100	1 1/2	2 1/2	Utica Cement	100	56	58
Penobscot Bay Land	10	111	114	Spring Valley Water	100	98 1/2	98 3/4	Va. Carolina Chemical Co.	100	106	107
P. Lorillard, preferred	100	55		Standard Distill. & Distrib. Subs.	96	98		Wagner Palace Car	100	173 1/2	175 1/2
P.H. & F.M. Boots Co. (Cin.)—Pfd.	50	130	142 1/2	Standard Oil	100	413 1/2	414 1/2	Webb Manufact. Co.—Nashville	100	50	60
Phila. & Wilmington Steamboat	50	104	106	Standard Rope & Twine	100	5 1/2	6	Wells, Fargo Express	100	118	122
Phillips Buttermilk Mfg.	100	74 1/2		Standard Underground Cable	100	109	110	Welsbach Light Co., Canada	50	2	2 1/2
Phoenix Cotton Mills (Tenn.)	100	110		Stanley Rule & Level Co.	25	50		Welsbach Commercial Co.	100		
Pittsburg Plate Glass Co.	100	306	336	Stanley Works	25	45		Preferred	100	15	18
Plimpton (Hartford)	100	102		State St. Exchange (Boston)	100	113 1/2	116	West End (Boston) Land	25	1	1 1/2
Pneumatic Gun Carriage	10	40	50	Stillwell, Bierce & Smith Valle	100	98		West End Land & Imp. Co., Va.	25	20	
Portland Water	100	80		Preferred	100	107	109	Western Aut. Mach. Screw Co.	100	200	
Prairie & Cady Co.	100	10		Street Rr. & Illum. Prop.	100	37	38	Westinghouse Air Brake Co.	50	265	
Prairie & Whitney—Pref.	100	10		Streets West. Stable Car Line	100	19	20	Westinghouse Brake Co. (Lim.)	50	95	
Common	100	35		Preferred	100	65 1/2	67 1/2	Wiggins Ferry Co.	100	185	
Prewitt & Spurr Mfg. Co.	100	245		Swift & Co.	100	96		Winchester R. Arms Co.	100	500	
Procter & Gamble Co.	100	165		Talmage's (Dan) Sons Co., 8%	100	102	102 1/2	Wool Exchange, N. Y.	100	110	120
Preferred	100	210	211	Tennessee Manufacturing Co.	100	2	5	Worthington Co., pref.	100	88	92
Pullman Palace Car	100	100	101	Tenth & Twenty-third St. Ferry	100	70	80	Common	100	25	29
Raleigh Cotton Mills	100	10	11 1/2	Texas & Pacific Coal Co.	100	50	55	Wollaston Land	5	1 1/2	
Bees Butten Hole	10	30	40	Thorne Type Set Mach. Co. pref.	100	5	10				
Rhode Isl. Perkins H. S., com.	100	70		Trenton Potteries	100	30	36				
Preferred	100	10		Preferred	100	33	38				
Rhode Island Safe Deposit	100	10		Trow Directory—Pref.	100	33	38				
Rosetta Grav. Pav. & Imp.	100	95	98	Union Boot & Shoe (N. B.)	100	92	98				
Safety Car Heating & Lighting	100			Union Dairy Co. (St. Louis)	100	92	98				

† Prices are per share not per cent.

‡ Sale price.

x Ex-dividend.

## QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (\*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.							Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.	
							\$	\$	\$				
BIRMINGHAM—													
Alabama Nat. Bank.	200,000	23,677	386,476	100	75	80	750,000	193,845	5,527,038	100		100	
Ala. Trust & Sav. Co.	100,000	11,500	25,000	100			300,000	119,462	3,220,326	100	250		
Berney Nat. Bank.	200,000	12,554	402,750	100	85	90	50,000	25,96	593,663				
Birmingham Tr. & Sav.	500,000	44,767	756,003	100	80	82½	750,000	125,032	3,078,140	1000	1000		
First National Bank	250,000	28,928	1,347,584	100	100	105	SAN JOSE.—						
Jefferson Co. Sav. Bk.	100,000	62,437	409,025	100	90	92½	Bank of San Jose	300,000	112,437	880,625	100	112½	117½
People's Sav. Bk. & Tr	75,000	6,016	182,572	100	70	75	Comm'l & Sav's Bk.	350,000	5,420	339,024	50	15	20
MOBILE—							First National Bank	300,000	93,900	401,800	100	122	124
First Nat. Bank	300,000	374,807	1,867,271	100	235		Gard. C. Bk. & T. Co.	200,000	14,940	425,190	100	75	80
People's Bank	150,000	226,644	942,499	100	125		San Jose S. Dep. Bk.	300,000	300,000	2,160,315	30	37½	40
							Un. Sav. Bk., S. Jose	300,000	56,690	770,070	30	30	32½
ARKANSAS.							CANADA.						
							[Returns of Canadian banks are given on page 46.]						
LITTLE ROCK—							COLORADO.						
Bank of Commerce	100,000	2,000	155,652	25	15	17½	DENVER—						
Bank of Little Rock	200,000	9,863	186,592	25		15	Amer. Nat'l Bank	500,000	82,960	1,199,004	100		
Citizens' Bank	100,000	26,249	420,000	25	30	31½	Central Savings Bk.	25,000	5,648	171,300	100		122 50
Exchange Nat. Bk.	200,000	22,601	745,096	100	103	105	Colorado Nat. Bank	500,000	205,107	6,520,460	100		142 70
German Nat. Bk.	300,000	69,478	765,349	100	103	105	Denver Nat. Bank	500,000	167,956	3,843,614	100		137 00
CALIFORNIA.							Denver Sav. Bank	250,000	8,314	481,833	100		101 07
LOS ANGELES—							First National Bank	500,000	505,480	13,062,35	100		213 41
California Bank	250,000	32,600	515,000	100			International Tr. Co.	250,000	98,314	902,411	100		150 31
Citizens' Bank	100,000	24,000	510,000	100			Nat. Bk. of Comm'ce	200,000	2,00	986,584	100		106 00
Farmers' & Mer. Bk.	500,000	90,000	4,020,000	1000			Western Bank	100,000	17,924	189,904	100		117 00
First National Bank	400,000	267,356	2,114,417	100			CONNECTICUT.						
German-Am. Sav. Bk	100,000	43,772	1,379,478	100			BRIDGEPORT—						
Los Angeles Nat. Bk.	500,000	56,463	1,342,587	100			Bridgeport Nat. Bk.	215,850	156,529	552,171	50	90	95
Main St. Savings Bk.	100,000	13,182	360,104	50			City National Bank	250,000	180,951	714,045	100	155	
Merchants' Nat. Bk.	200,000	4,738	808,029	100			Connecticut Nat. Bk.	332,100	164,108	925,449	100	155	
Nat. Bk. of California	250,000	28,798	546,221	100			First National Bank	210,000	161,266	804,951	100	178	
Security L. & Tr. Co.	100,000	30,000	400,000	100			Pequonnock Nat. Bk.	200,000	113,235	567,230	100	150	
Security Savings Bk.	100,000	41,503	1,141,156	100			HARTFORD—						
State Loan & Tr. Co.	500,000	23,000	754,000	100			Aetna Nat. Bank	525,000	413,142	2,461,146	100	142	
OAKLAND—							American Nat. Bk.	600,000	339,069	1,798,235	50	68	
California Bank	100,000	6,771	172,727	100	85	90	Charter Oak Nat. Bk.	500,000	128,903	834,296	100	90	
Central Bank	300,000	87,500	1,396,675	30		30	City Bk. of Hartford	440,000	182,038	1,283,395	100	110	
First National Bank	300,000	40,773	415,840	100	120	125	Conn. River Bg. Co.	150,000	92,074	642,984	30	33	
Union Nat. Bank	150,000	124,714	613,791	100			Far. & Merc. Nat. Bk.	500,000	151,242	1,579,984	100	110	
SAN FRANCISCO—							First National Bank	650,000	187,598	2,252,441	100	110	
Amer'n Bk. & Tr. Co.	426,800	60,706	298,593	100			Hartford Nat. Bank	1,200,000	658,771	3,486,985	100	138	142
Anglo-Cal. Bk. (Ld.)	175,047	224,931	4,614,191	100	55	65	Mercantile Nat. Bk.	500,000	Liquidating 80%pd.	100	10	20	
Bank of California	3,000,000	310,292	7,727,765	100	242½	247½	National Ex. Bank	500,000	198,206	1,084,552	50	59	
Bank of Commerce	49,720	3,435	115,053				Phoenix Nat. Bank	1,000,000	649,620	1,225,149	100	125	
Cal. Safe Dep. & T. Co.	1,000,000	90,320	1,877,495	100	96	97	Security Company	200,000	113,537	555,882	100	122	
Crocker-Woolth'n Bk.	1,000,000	716,96	3,846,047	100			State Bank	400,000	125,710	1,359,868	100	106	
Don'tee Kelly B'g Co.	650,000	15,035	1,501,588				United States Bank	100,000	280,831	1,753,848	100	340	375
First National Bank	1,500,000	109,269	5,450,064	100	200		Conn. Tr. & S. D. Co.	300,000	239,644	2,091,605	100	165	
German Sav. & Loan	1,000,000	935,820	26,486,987	1000	1600		Fidelity Co.	50,000	16,000	80,000	100	110	
Humboldt Sav. & L.	300,000	110,451	2,563,223	1000	1050	1160	Hartford Trust Co.	300,000	173,941	1,361,045	100	150	
Lon., Paris & Am. Bk.	360,869	44,645	2,284,482	100	127½		NEW HAVEN—						
Mutual Sav'g Bank	300,000	111,261	3,003,375	100	42½		City Bank of N. H.	500,000	83,533	902,890	100	130	
Nevada Nat. of S. Fr.	3,000,000	788,564	6,723,689	100	158	162½	First National Bank	500,000	255,671	1,280,221	100		
S. Fran. Sav. Union	1,000,000	617,522	28,356,129	250	480		Mechanics' Bank	300,000	49,620	452,313	60	67	



	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>N. HAVEN—(Conn.)</b>						
Merchants' Nat. Bk.	350,000	117,801	986,200	50	52	.....
N. H. Co. Nat. Bank.	350,000	254,924	553,910	10	14	.....
Nat. New Haven Bk.	484,800	250,125	903,140	100	172	.....
Nat. Trad'men's Bk.	300,000	167,442	836,484	100	143	.....
Second Nat. Bank.	500,000	446,811	774,184	100	172	.....
Union Trust Co.	100,000	55,042	487,781	100	.....	.....
Yale National Bank.	500,000	202,584	850,295	100	118½	.....
<b>WATERBURY—</b>						
Citizens' Nat. Bank.	300,000	132,447	545,399	100	140	.....
Fourth Nat. Bank.	100,000	54,869	347,704	100	135	140
Manufac's Nat. Bk.	100,000	37,888	385,666	100	130	.....
Waterbury Nat. Bk.	500,000	293,456	899,032	50	170	.....

## DELAWARE.

<b>WILMINGTON—</b>						
Central Nat. Bank.	210,000	55,317	353,053	100	115	120
Equitab. Gu. & Tr. Co.	500,000	187,374	1,241,534	100	137½	142
Farmers' Bk. of Del.	200,000	132,885	325,000	50	82½	87
First National Bank.	500,000	118,538	795,701	100	110	115
N. B. of Delaware	110,000	138,485	420,554	200	.....	500
N. B. of Wilmington	200,010	180,340	706,996	30	73	77
Security Tr. & S.D. Co.	500,000	157,643	1,247,448	100	140	145
Union Nat. Bank.	203,175	320,330	1,426,893	25	75	80

## DISTRICT OF COLUMBIA.

<b>WASHINGTON—</b>						
Central Nat. Bank.	200,000	70,136	1,463,809	100	140	153
Citizens' Nat. Bank.	300,000	134,862	919,229	100	140	.....
Columbia Nat. Bank.	250,000	132,885	1,274,336	100	131	.....
Lincoln Nat. Bank.	200,000	43,555	515,821	100	112	118
Nat. Bank of Wash.	200,000	295,944	1,671,236	100	285	.....
Nat. Capital Bank.	200,000	85,270	784,166	100	118	.....
Nat. Metropolit'n Bk.	300,000	428,103	1,877,631	100	305	.....
Riggs Nat. Bank.	500,000	106,407	6,164,362	100	.....	.....
Second Nat. Bank.	225,000	100,905	944,393	100	140	.....
Traders' Nat. Bank.	200,000	58,509	581,893	100	96	103
West End Nat. Bank.	200,000	42,612	507,890	100	86	95
American S. & Tr. Co.	1,250,000	221,749	2,720,435	100	149½	155
Nat. Safe Deposit & Trust Co.	1,000,000	74,169	2,470,992	100	.....	113
Wash. Loan & Tr. Co.	1,000,000	216,171	2,675,429	100	126	130
<b>GEORGETOWN—</b>						
Farm. & Mech. N. Bk.	252,000	217,841	887,568	100	180	.....

## FLORIDA.

<b>JACKSONVILLE—</b>						
Commercial Bank.	50,000	2,100	1,020,000	100	.....	110
First Nat. Bk. of Fla.	50,000	12,851	197,255	100	.....	125
Nat. Bk. of Jacksonville.	150,000	111,776	1,200,068	100	216	225
Nat. Bk. State of Fla.	100,000	88,000	433,000	100	165	.....
Southern Savings & Trust Co.	50,000	6,775	125,000	100	105	.....

## GEORGIA.

<b>ATLANTA—</b>						
American Trust & Banking Co.	100,000	10,216	.....	100	60	70
Atlanta Nat. Bank.	150,000	44,845	2,267,833	100	400	.....
Capital City Bank.	400,000	118,000	670,000	100	87½	92½
Exchange Bank.	100,000	5,000	150,000	100	.....	75
Fourth Nat. Bank.	400,000	71,721	797,702	100	90	95
Lowry Banking Co.	300,000	124,675	1,038,454	100	112	115
Maddox Rucker B. Co.	160,000	63,078	513,149	100	150	.....
Neal Loan & Bkg. Co.	100,000	290,000	842,000	100	200	.....
Third National Bk.	200,000	47,181	570,913	100	110	115
Trust Co. of Georgia.	250,000	46,000	.....	100	60	70

<b>AUGUSTA—</b>						
Augusta Savings Bk.	30,000	17,748	380,962	100	110	.....
Commercial Bank.	200,000	7,652	341,677	100	60	70
Georgia RR. Bank.	200,000	42,485	1,473,017	100	.....	.....
Irish-Am. Dime S. Bk.	30,000	7,856	184,330	100	100	.....
Nat. Bk. of Augusta.	250,000	93,721	347,593	100	112	.....
Nat. Exchange Bk.	200,000	20,738	305,167	100	75	.....
Planters' L. & S. Bk.	50,000	4,944	208,809	10	11	.....

<b>MACON—</b>						
American Nat. Bank	250,000	69,271	354,779	.....	98	100
Cent. Georgia Bank	100,000	8,549	103,897	.....	88	90
Commer'l & Sav. Bk.	50,000	22,602	131,541	.....	120	125
Exchange Bank.	500,000	126,338	1,179,247	.....	87	90
First Nat. Bank.	200,000	79,111	357,406	.....	115	118
Macon Savings Bank	125,000	6,092	159,148	.....	70	75
Union Savings Bank & Trust Co.	200,000	40,446	331,357	.....	90	91

<b>SAVANNAH—</b>						
Chatham Bank.	150,000	37,771	443,155	50 x	47	47½
Citizens' Bank.	500,000	96,587	1,013,939	100 x	109	110
Germania Bank.	200,000	83,055	705,503	100 x	111	112
Merchants' Nat. Bk.	500,000	112,366	400,185	100 x	83	84
Nat. Bk. of Savannah	250,000	173,224	479,920	100 x	125	127
Oglethorpe Savings & Trust Co.	125,000	30,000	342,000	100 x	103	104
Savannah Bank & Trust Co.	350,000	40,343	753,969	100 x	102	103
Southern Bank of State of Georgia.	500,000	400,000	2,092,797	100 x	129	131
People's Savings & Loan Co.	139,400	16,000	45,000	100	93	95

## ILLINOIS.

<b>CHICAGO—Surplus includes undivided profits.</b>						
America Nat. Bank.	1,000,000	538,789	7,584,197	100	145	150
Bank of Commerce.	500,000	28,177	890,533	100	70	90
Bankers' Nat. Bank.	1,000,000	122,739	5,995,931	100	111	113
Calumet Nat. Bank.	50,000	33,777	331,221	100	.....	.....
Chicago City Bank.	200,000	58,654	300,774	100	110	115
Chicago Nat. Bank.	500,000	604,572	10,691,519	100	260	270
Commercial Nat. Bk.	1,000,000	1,077,328	12,595,466	100	240	250
Continental Nat. Bk.	2,000,000	476,513	17,481,813	100	148	150
Corn Exch. Nat'l Bk.	1,000,000	1,194,688	7,496,577	100	265	275

\* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.  
x Ex-dividend.

<b>CHICAGO—(Conn.)—</b>						
Drovers' Nat. Bank.	250,000	143,842	2,581,654	100	150	160
First National Bank.	3,000,000	2,177,440	38,826,600	100	255	260
First Nat. Englewood	100,000	18,480	374,518	100	85	100
Foreman Bros. Bg. Co.	500,000	595,412	1,567,740	100	.....	.....
Fr. Dearborn Nat. Bk.	500,000	112,850	3,642,279	100	112	115
Glencoe Nat. Bank.	1,000,000	77,201	4,044,684	100	80	85
Hibernian Banking Association.	222,000	339,073	4,791,113	100	190	210
Lincoln Nat. Bank.	200,000	19,059	777,472	100	.....	95
Merchants' National Bank.	1,000,000	1,647,360	12,630,380	100	265	280
Metropol'tan Nat. Bk.	2,000,000	1,099,132	13,854,112	100	162	165
Milwaukee Avenue State Bank.	250,000	97,439	787,985	100	.....	100
Nat. Bk. of Republic.	1,000,000	151,971	6,611,981	100	100	102
National Live Stock Bank of Chicago.	1,000,000	996,566	4,297,776	100	285	295
N. Western Nat. Bk.	1,000,000	596,877	6,288,386	100	135	150
Oakland Nat. Bank.	50,000	38,345	352,944	100	132	148
Prairie State S. & T. Co.	250,000	13,728	2,306,311	100	.....	110
Pullman L. & Sav. Bk.	100,000	161,603	890,806	.....	.....	.....
State Bk. of Chicago.	500,000	279,372	3,625,392	100	185	195
Union Nat. Bank.	2,000,000	306,140	10,538,732	100	120	125
Western State Bank.	300,000	10,141	357,779	100	.....	98
West Side Bank.	50,000	5,930	148,599	100	.....	98

<b>American Trust &amp; Savings Bank.</b>	1,000,000	168,811	7,917,907	100	95	97
Chic. Title & Tr. Co.	1,500,000	156,959	1,157,038	.....	69	71
Commercial L. & Tr.	500,000	97,166	1,802,821	100	95	102
Equitable Trust Co.	500,000	173,758	635,143	100	.....	.....
Garden City Bk. & Tr.	500,000	97,141	2,543,380	100	85	92
Illinois Trust & Savings Bank.	2,000,000	2,884,706	39,135,089	100	425	450
Merchants' L. & T. Co.	2,000,000	1,575,958	17,506,268	100	262	265
Northern Trust Co.	1,000,000	745,811	13,856,623	100	230	.....
Royal Trust Co.	500,000	216,656	1,430,642	100	106	108
Union Trust Co.	500,000	1,103,737	3,443,482	100	230	.....

<b>ROCKFORD—</b>						
Forest City Nat. Bk.	100,000	27,635	510,884	100	.....	.....
Manuf's Nat. Bank.	125,000	27,595	361,150	100	.....	.....
People's Bank.	125,000	40,904	379,804	100	.....	.....
Rockford Nat. Bank.	100,000	100,738	332,806	100	.....	.....
Third Nat. Bank.	100,000	69,411	563,035	100	.....	.....
Winnebago Nat. Bk.	100,000	124,811	991,317	100	.....	.....

## INDIANA.

<b>EVANSVILLE—</b>						
Citizens' Nat. Bank.	200,000	42,267	573,512	100	122	127
First Nat. Bank.	500,000	168,678	1,484,000	100	97	100
German Bank.	250,000	2,293	237,004	62½	.....	.....
Old Nat. Bank.	500,000	200,000	2,601,376	100	110	120

<b>INDIANAPOLIS.</b>						
Capital Nat. Bank.	300,000	63,421	1,254,201	100	90	91
Fletcher's Nat. Bank	500,000	38,857	4,319,121	100	.....	.....
Indiana Nat. Bank.	300,000	723,549	4,800,286	100	.....	300
Indiana Trust Co.	810,900	57,494	482,163	100	109	111
Marion Trust Co.	300,000	6,964	174,259	.....	.....	.....
Merchants' Nat. Bk.	1,000,000	117,156	2,534,551	100	125	128
State Bk. of Indiana.	200,000	14,632	501,892	100	85	.....
Union Trust Co.	600,000	101,563	410,484	100	127	129

<b>TERRE HAUTE.</b>						
First National Bank.	300,000	358,459	836,019	100	.....	250
National State Bank	200,000	74,891	326,240	100	.....	110
Terre Haute Tr'st Co	100,000	16,240	56,444	100	.....	100
Vigo Co. Nat. Bank.	150,000	40,521	616,577	100	.....	110

## IOWA.

DAVENPORT—						
Citizens' Nat. Bank.	300,000	108,896	1,050,278	100	130	135
Davenport Nat. Bk.	100,000	39,926	286,532	100	95	100
Davenport Sav. Bank.	250,000	76,684	2,279,747	100	180	170
Farm. & Mech. Bank.	100,000	3,849	488,196	100	90	95
First Nat. Bank.	200,000	71,351	697,471	100	125	130
German Savings Bk.	500,000	175,732	4,472,410	100	180	185
Iowa National Bank.	100,000	18,631	685,566	100	110	115
Scott Co. Sav. Bank.	200,000	65,125	1,885,290	100	140	150
Union Savings Bank	60,000	9,482	436,474	100	100	105

							MASSACHUSETTS.						
	Capital.	Surplus.	Deposits.	P'r	Bid.	As		Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.							BOSTON—						
Nat. Exchange Bank	\$ 100,000	\$ 24,161	\$ 218,592	100	75	75	Atlantic Nat. Bank	750,000	340,539	1,530,879	100	111½	.....
Northern Bk. of Ky.	1,813,900	Liquid	.....	100	75	75	Atlas Nat. Bank	1,500,000	582,422	2,941,239	100	107½	.....
Phoenix Nat. Bank	150,000	50,374	317,964	100	100	100	Blackstone Nat. Bk.	1,000,000	249,879	1,904,126	100	82½	.....
Second Nat. Bank	150,000	4,093	287,137	100	90	90	Boston Nat. Bank	1,000,000	301,570	2,314,287	100	87½	.....
Third Nat. Bank	100,000	15,716	86,636	100	.....	.....	Boylston Nat. Bank	700,000	367,371	1,640,414	100	120	.....
LOUISVILLE—							Broadway Nat. Bk.	200,000	126,441	2,160,418	100	100	.....
American Nat. Bank	800,000	74,815	2,630,688	100	75	80	Bunker Hill Nat. Bk.	500,000	332,728	1,729,688	100	192½	.....
Bank of Commerce	800,000	792,861	2,907,603	100	187	190	Central Nat. Bank	500,000	353,400	1,363,822	100	118½	.....
Bank of Kentucky	1,645,100	108,735	1,987,908	100	171	175	Columbian Nat. Bk.	1,000,000	246,004	2,590,620	100	84½	.....
Bank of Louisville	390,000	78,600	251,000	100	68	75	Continental Nat. Bk.	250,000	23,869	942,023	100	79½	80
Citizens' Nat. Bank	500,000	208,833	2,591,998	100	115	120	Elliot National Bank	1,000,000	562,994	3,613,140	100	121	.....
Farmers & Drovers'	300,000	48,800	550,000	100	70	70	Everett Nat. Bank	400,000	Liquid	.....	100	96	.....
First Nat. Bank	500,000	322,726	1,503,608	100	130	130	Faneuil Hall Nat. Bk.	1,000,000	480,283	2,700,797	100	126½	.....
German Bank	300,000	368,861	2,708,991	100	200	220	First National Bank	1,000,000	1,122,454	5,333,827	100	222½	.....
German Insurance	249,500	325,000	3,065,675	50	190	200	First Ward Nat. Bk.	200,000	148,825	820,057	100	117½	.....
German Security	179,000	100,000	608,387	100	130	140	Fourth Nat. Bank	750,000	261,185	1,698,022	100	74	.....
Louisville Bank & Co.	500,000	984,122	1,365,463	100	85	85	Freemans' Nat. Bk.	500,000	168,999	1,676,879	100	100	.....
Louisville City N. B.	400,000	26,173	320,203	100	.....	.....	Globe Nat. Bank	1,000,000	207,747	7,341,643	100	90½	90½
Third Nat. Bank	300,000	80,425	730,586	100	100	100	Hamilton Nat. Bk.	750,000	309,787	1,724,550	100	102	.....
Union Nat. Bank	500,000	152,187	4,000,635	100	122	125	Howard Nat. Bank	1,000,000	239,313	2,892,729	100	85½	.....
Western Bank	250,000	100,798	928,459	100	125	125	Lincoln Nat. Bank	500,000	32,235	1,266,973	100	75	.....
Columbia Finance & Trust Co.	1,000,000	300,000	980,000	100	110	112	Manuf's Nat. Bank	500,000	114,309	3,105,934	100	100	.....
Fidelity Trust & Safe Deposit Co.	1,000,000	650,000	.....	100	184	190	Market Nat. Bank	800,000	81,855	1,845,741	100	85	.....
Louisville Trust Co.	800,000	425,000	556,000	100	112	115	Mass. Nat. Bank	800,000	105,889	1,698,022	100	120	.....
NEWPORT—							Mechanics' Nat. Bk.	3,000,000	1,854,459	10,531,511	100	154½	155
German Nat. Bank	100,000	55,606	515,165	100	135	145	Merchants' Nat. Bk.	500,000	136,088	1,143,318	100	86½	.....
Newport Nat. Bank	100,000	10,030	236,806	100	70	90	Metropolitan Nat. Bk.	500,000	136,088	1,143,318	100	86½	.....
LOUISIANA.							Monument Nat. Bk.	150,000	187,907	509,083	100	200	.....
NEW ORLEANS—							Mt. Vernon Nat. Bk.	200,000	61,260	1,207,463	100	99	.....
Canal Bank	1,000,000	34,736	3,999,937	100	116	.....	Nat. Bk. of Commerce	1,500,000	553,958	8,004,877	100	102½	.....
Citizens' Bank of La.	390,200	106,067	779,937	100	88	88	National Bank of Commonwealth	1,000,000	774,708	8,744,322	100	144½	.....
Germania Nat. Bank	300,000	86,037	942,383	100	100	100	Nat. Bk. of No. Am.	1,000,000	265,056	1,738,627	100	88½	.....
Germania Sav. Bk.	100,000	302,277	2,103,043	100	340	500	Nat. Bk. of Republic	1,000,000	469,980	9,675,316	100	111½	.....
Hibernia Nat. Bank	300,000	105,139	3,526,898	100	190½	200	National Eagle Bk.	1,000,000	163,302	1,923,393	100	139½	.....
Louisiana Nat. Bank	500,000	235,696	3,793,376	100	112	118	Nat. Exchange Bk.	1,000,000	480,225	6,945,867	100	127½	.....
Metropolitan Bank	250,000	63,639	1,081,601	100	124	128	N. Hyde & Leath. Bk.	1,500,000	425,947	4,031,589	100	103½	.....
New Orleans Nat. Bk.	200,000	883,349	7,774,843	100	500	560	N. Market Bk. of Brigs.	250,000	103,557	590,551	100	100	.....
People's Bank	300,000	32,750	382,949	50	37½	42	Nat. Revere Bank	1,000,000	135,874	4,532,390	100	80	81
Provident Savings & Safe Deposit Bank	100,000	3,845	254,405	100	.....	.....	National Rockland	300,000	170,511	1,416,388	100	124½	.....
State National Bank	300,000	93,173	1,352,606	100	92½	100	Bank of Roxbury	250,000	515,751	1,916,211	100	200	.....
Teutonia Bank	100,000	6,880	308,768	100	80	90	Nat. Security Bank	1,000,000	698,191	2,279,470	100	130½	.....
Union Nat'l Bank	300,000	22,302	399,329	100	82	82	Nat. Union Bank	1,000,000	818,910	2,697,231	100	98½	100
U. S. Trust & Sav. Bk.	100,000	131,818	131,818	100	95	95	Nat. Webster Bank	1,000,000	767,636	3,222,307	100	146	.....
Whitney Nat. Bank	400,000	983,910	3,625,193	100	355	400	N. Eng. Nat. Bank	1,000,000	262,513	3,302,372	100	90	90½
MAINE.							North Nat. Bank	1,000,000	270,038	1,674,343	100	104½	.....
PORTLAND—							Old Boston Nat. Bk.	900,000	270,038	1,674,343	100	104½	.....
Canal Nat. Bank	600,000	321,332	537,730	100	106	108	Peoples' Nat. Bank of Roxbury	300,000	181,494	627,987	100	123½	.....
Casco Nat. Bank	800,000	264,415	2,129,611	100	100	102	Second Nat. Bank	1,600,000	1,152,616	9,561,082	100	174	.....
Chapman Nat. Bank	100,000	22,967	635,590	100	100	102	Shawmut Nat. Bank	1,000,000	363,117	11,445,188	100	118½	.....
Cumberland Nat. Bk.	250,000	60,149	193,713	40	32	34	Sh. & Leath. Nat. Bk.	1,000,000	277,996	6,056,822	100	97½	.....
First National Bank	1,000,000	233,419	1,201,833	100	99	100	South End Nat. Bk.	200,000	10,973	245,789	100	65	.....
Merchants' Nat. Bk.	300,000	280,592	874,092	75	109	111	State Nat. Bank	2,000,000	629,957	4,260,649	100	110½	.....
Nat. Traders' Bank	300,000	93,413	352,156	100	99	100	Suffolk Nat. Bank	1,000,000	446,368	2,260,147	100	103½	.....
Portland Nat. Bank	300,000	80,825	1,679,135	100	100	102	Third Nat. Bank	2,000,000	213,890	9,246,748	100	88	.....
Portland Trust Co.	200,000	100,000	700,000	100	145	150	Tremont Nat. Bank	1,000,000	148,416	1,800,132	100	70½	.....
MARYLAND.							Washington Nat. Bk.	750,000	344,119	1,504,176	100	101	.....
BALTIMORE—							Winthrop Nat. Bank	300,000	245,258	2,671,169	100	135½	.....
American Nat. Bank	200,000	73,440	1,079,196	100	120	125	Am. Loan & Tr. Co.	1,000,000	825,224	6,066,903	100	125½	.....
Canton Nat. Bank	100,000	16,366	315,756	100	88	91	Bay State Trust Co.	400,000	119,417	2,518,845	100	.....	.....
Citizens' Nat. Bank	500,000	706,574	2,266,400	100	18½	21	Beacon Trust Co.	300,000	43,307	687,001	100	100	.....
Com. & Farm. N. Bank	512,500	146,439	953,941	100	110½	122	Boat. S. Dep. & Tr. Co.	1,000,000	1,223,403	7,497,542	100	.....	.....
Continental N. Bank	300,000	36,183	624,351	100	90	95	Columbia Trust Co.	1,000,000	8,156	237,067	100	.....	.....
Drov. & Merc's N. Bank	300,000	250,943	2,881,083	100	175	177	Internat'l Trust Co.	1,000,000	1,457,249	8,702,989	100	.....	.....
Equitable Nat. Bank	500,000	98,884	909,733	100	100½	103	Mass. Loan & Tr. Co.	1,000,000	234,345	2,430,983	100	105	.....
Farm. & Mer. N. Bank	650,000	381,665	1,590,997	40	60	62½	Mattapan D. & Tr. Co.	100,000	39,727	616,981	100	.....	.....
First National Bank	1,110,000	306,591	1,475,966	100	118	120	Mercantile Tr. Co.	250,000	24,403	1,240,755	100	100	.....
German-Amer. Bank	300,000	109,017	445,119	100	105	.....	N. Eng'd Trust Co.	1,000,000	1,525,693	15,613,356	100	.....	.....
Ger. B'k of Balt. City	400,000	145,141	689,472	100	108	113	Old Colony Trust Co.	1,000,000	1,235,970	16,281,121	100	185½	.....
Manufact'rs' N. Bank	500,000	60,501	905,943	100	92	93	Puritan Trust Co.	200,000	13,308	891,250	100	103	.....
Merchants' N. Bank	1,500,000	585,343	5,824,319	100	136	139	State St. Trust Co.	300,000	47,139	1,807,476	100	102	.....
Nat. Bank of Balt'ore	1,210,700	448,063	1,649,894	100	132	133½	U. S. Trust Co.	200,000	124,059	1,502,412	100	.....	.....
Nat. Bank of Com'ree	300,000	100,082	773,535	15	16½	17	BEVERLY—						
Nat. Exchange Bank	600,000	224,290	1,576,471	100	130	132	Beverly Nat. Bank	200,000	80,000	312,989	100	135	140
National Farmers' & Planters' Bank	800,000	625,894	1,941,416	25	43	44	BROCKTON—						
Nat. Howard Bank	230,000	45,464	657,870	10	10½	11½	Brockton Nat. Bank	100,000	46,816	549,237	100	125	.....
Nat. Marine Bank	400,000	150,482	1,239,619	30	37	37	Home Nat. Bank	200,000	195,903	890,164	100	175	.....
Nat. Mechanics' Bank	1,000,000	637,604	3,558,817	10	19	20	Plymouth Co. Safe Dep. & Trust Co.	100,000	6,199	404,352	100	.....	.....
Nat. Un. Bank of Md.	900,000	241,131	1,441,716	75	75	77	CAMBRIDGE—						
Old-Town Bank	150,000	157,099	911,909	10	17	18	Charles Riv. N. Bank	100,000	70,532	931,114	100	152	.....
People's Bank	225,000	15,883	3										



	Capital.	Surplus.	Deposits.	Pr	Bid.	Ask.		Capital.	Surplus.	Deposits.	Pr	Bid.	Ask.
<b>HOLYOKE—</b>							<b>GRAND RAP.—(Con.)</b>						
City National Bank.	500,000	100,311	762,612	100	100	105	Kent Co. Sav. Bank.	50,000	62,086	1,747,295	50	.....	240
Hadley Falls Nat. Bk.	200,000	146,640	182,659	100	140	150	National City Bank.	500,000	112,793	1,007,587	100	.....	115
Holyoke Nat. Bank.	200,000	121,670	593,743	100	150	155	Old National Bank.	500,000	224,552	2,320,882	100	.....	120
Home Nat. Bank.	250,000	66,731	386,914	100	110	115	People's Savings Bk.	100,000	24,311	1,022,507	100	.....	110
Park National Bank	100,000	54,573	442,216	100	100	110	State Bk. of Michigan	150,000	33,805	591,281	50	.....	100
<b>LAWRENCE—</b>							Michigan Trust Co.	200,000	102,790	533,030	100	.....	150
Arlington Nat. Bank	100,000	30,595	407,563	100	120	.....	Peninsular Trust Co.	100,000	16,957	79,394	100	.....	112
Bay State Nat. Bank	375,000	165,781	486,553	75	120	.....	<b>SAGINAW—</b>						
Lawrence Nat. Bank	300,000	69,151	390,975	100	120	.....	Am. Com. & Sav. Bk.	100,000	44,458	328,256	100	.....	135
Merchants' Nat. Bk.	100,000	53,445	560,636	100	115	.....	Bank of Saginaw	200,000	114,821	908,171	100	.....	150
Pacific Nat. Bank	150,000	36,697	396,597	100	110	.....	Commercial Nat. Bk.	100,000	59,049	345,931	100	.....	140
<b>LOWELL—</b>							First Nat. Bk. of Sag.	100,000	43,192	360,773	100	.....	140
Appleton Nat. Bank.	300,000	130,098	779,115	100	122	124	People's Savings Bk.	50,000	43,490	404,255	100	.....	.....
First National Bank.	250,000	188,788	324,158	100	.....	150	of East Saginaw	50,000	64,545	323,533	100	.....	200
Lowell Trust Co.	125,000	26,198	429,018	100	.....	94	Saginaw Co. Sav. Bk.	100,000	65,429	1,592,951	100	.....	150
Merch. Nat. Bank.	400,000	285,035	758,438	100	143	.....	Savings Bk. of E. S.	200,000	300,187	1,728,091	100	.....	250
Middlesex Trust Co.	100,000	.....	194,578	100	90	95	<b>MINNESOTA.</b>						
Old Lowell Nat. Bk.	200,000	67,774	858,542	100	120	130	<b>DULUTH—</b>						
Prescott Nat. Bank.	300,000	163,301	416,433	100	123	.....	American Exch. Bk.	500,000	105,175	2,047,593	100	90	95
Railroad Nat. Bank.	400,000	135,981	599,695	100	128	.....	Commercial Bkg. Co.	25,000	1,921	102,963	100	Private	Bank
Traders Nat. Bank.	200,000	60,872	1,389,647	100	107	.....	First National Bank.	500,000	264,825	2,005,984	100	100	110
Wameet Nat. Bank.	250,000	83,826	241,264	100	128	130	St. Louis Co. Bank.	50,000	11,000	65,000	100	Private	Bank
<b>LYNN—</b>							Duluth Trust Co.	150,000	12,091	52,540	100	.....	75
Central Nat. Bank.	200,000	120,580	451,352	100	147½	155	<b>MINNEAPOLIS—</b>						
First National Bank.	500,000	228,747	793,104	100	125	130	First National Bank.	1,000,000	59,839	3,483,982	100	.....	85
Lynn National Bank.	100,000	166,237	553,680	100	225	.....	Flour City Nat. Bk.	500,000	109,014	915,969	100	.....	90
Lynn Safe Dep. & Tr. Co.	100,000	105,529	973,774	100	165	170	German-Am. Bk.	60,000	18,696	383,022	100	.....	.....
Manufac. City Bank	200,000	56,798	413,579	100	92½	95	Germania Bank.	50,000	1,486	82,124	100	.....	.....
National City Bank.	200,000	176,088	484,944	100	150	160	Hennepin Co. Sav. Bk.	100,000	24,542	1,597,407	100	.....	85
Nat. Security Bank.	100,000	160,412	548,505	100	225	230	Metropolitan Bank.	200,000	31,346	567,960	100	.....	85
Security Safe Dep. & Trust Co.	200,000	114,607	1,064,321	100	135	140	Nat'l Bank of Commerce	1,000,000	167,377	2,251,028	100	.....	100
<b>NEW BEDFORD—</b>							Nicollet Nat. Bank.	500,000	65,107	1,867,574	100	.....	85
Citizens' Nat. Bank.	250,000	59,617	335,611	100	85	.....	Northwestern Nat'l Bank.	1,250,000	342,968	4,401,797	100	.....	125
First National Bank.	1,000,000	272,508	751,904	100	125	.....	People's Bk. of Minn.	76,000	3,346	119,809	100	.....	.....
Meach. National Bank	600,000	188,430	844,904	100	145	.....	St. Anthony Falls Bk.	150,000	8,019	401,462	100	.....	75
Merch. Nat'l Bank.	1,000,000	634,160	942,817	100	185	190	Security Bank.	1,000,000	102,729	4,086,948	100	.....	75
New Bedford S. Dep. & Tr. Co.	200,000	22,103	441,235	100	.....	72½	Swedish-Amer. N. B.	250,000	21,259	916,056	100	.....	.....
<b>PEABODY—</b>							Minneapolis Tr. Co.	500,000	.....	.....	100	.....	.....
So. Danvers Nat. Bk.	150,000	73,150	225,493	100	105	112	Minnesota Loan & Trust Co.	500,000	30,000	400,000	100	50	55
Warren Nat. Bank.	250,000	117,284	267,835	100	115	120	<b>ST. PAUL—</b>						
<b>SALEM—</b>							Capital Bank.	100,000	40,875	542,347	100	105	108
Atlantic Nat. Bank.	315,000	103,224	313,212	30	25	30	First National Bank.	1,000,000	932,912	5,000,283	100	200	203
First National Bank.	300,000	79,519	246,777	100	75	85	Germania Bank.	200,000	2,441	676,189	100	.....	.....
Merchants Nat. Bank	200,000	62,411	301,952	100	100	102½	Merchants' N. Bank.	1,000,000	163,046	3,770,185	100	64	68
Merchants Nat. Bank	200,000	112,785	396,287	50	60	63	Nat'l Ger.-Amer. Bk.	1,000,000	68,758	3,749,664	100	50	.....
Nat. Exchange Bank	200,000	32,781	222,780	100	115	120	Northern Exch. Bank	100,000	1,201	173,675	100	50	.....
Naumkeag Nat. Bank	500,000	319,515	350,799	100	115	120	St. Paul Nat. Bank.	600,000	60,824	1,059,634	100	.....	68
Salem Nat. Bank.	300,000	81,334	353,821	100	85	90	Scandinav. N.-Am. Bk.	100,000	27,694	555,198	100	100	107
<b>SPRINGFIELD—</b>							Second Nat. Bank.	200,000	201,878	1,504,498	100	.....	205
Agawan Nat. Bank.	500,000	50,512	560,844	100	.....	.....	State Bank.	50,000	10,122	149,200	100	.....	50
Chapin Nat. Bank.	500,000	110,130	1,103,160	100	120	125	Union Bank.	100,000	21,831	414,249	100	120	.....
Chicopee Nat. Bank.	400,000	173,053	1,652,980	100	155	160	<b>ST. PAUL TITLE INSURANCE &amp; TRUST CO.—</b>						
City National Bank.	250,000	142,578	1,182,348	100	145	150	St. Paul Title Insurance & Trust Co.	500,000	32,544	177,650	100	20	25
First National Bank.	400,000	173,750	836,548	100	105	115	St. Paul Trust Co.	250,000	61,428	47,795	100	20	.....
Hampden L'n & Tr. Co.	100,000	24,587	771,064	100	125	138	Security Trust Co.	264,226	29,325	73,873	100	.....	50
John Hancock Nat.	250,000	61,348	410,153	100	100	108	<b>MISSOURI.</b>						
Prichon Nat. Bank.	200,000	112,727	1,315,083	100	180	140	<b>KANSAS CITY—</b>						
Second Nat. Bank.	300,000	190,857	647,513	100	130	135	American Nat. Bank.	250,000	29,870	1,354,609	100	77	78
Springfield Nat. Bk.	200,000	100,140	1,328,954	100	140	150	Bank of Grand Ave.	50,000	2,179	175,294	100	.....	100
Springfield Safe Deposit & Tr. Co.	500,000	189,831	2,155,920	100	140	150	First National Bank.	250,000	276,374	6,353,331	100	195	200
Third Nat. Bank.	500,000	494,118	1,300,382	100	210	225	Inter-State National Bank.	1,000,000	334,283	2,929,553	100	120	123
<b>TAUNTON—</b>							Kan. City State Bank	200,000	15,656	656,998	100	55	60
Bristol Co. Nat. Bank.	500,000	221,736	594,994	100	120	123	Mechanics' Bank.	50,000	6,109	153,984	100	90	95
Machinists' Nat. Bk.	200,000	139,341	352,048	100	165	175	Missouri Kansas & Texas Trust Co.	1,250,000	1,300,000	.....	100	95	97
Taunton Nat. Bank.	600,000	231,916	517,828	100	150	152	Nat. Bank of Commerce.	1,000,000	393,016	15,681,436	100	113	118
<b>WORCESTER—</b>							New England Safe Deposit & Trust Co.	100,000	35,402	1,047,668	100	125	130
Central Nat. Bank.	300,000	124,675	1,077,154	100	.....	135	Union Nat. Bank.	600,000	136,345	5,080,627	100	103	106
Citizens' Nat. Bank.	150,000	58,987	1,269,144	100	.....	135	<b>ST. JOSEPH—</b>						
City National Bank.	400,000	200,520	1,317,828	100	.....	150	Central Savings Bk.	50,000	14,761	543,672	100	100	105
First Nat. Bank.	300,000	223,313	2,658,202	100	175	.....	First Nat. Bank of Buchanan Co.	250,000	24,073	1,607,290	100	95	100
Mechanics' Nat. Bk.	350,000	55,696	722,937	100	85	.....	German-American Bank.	100,000	10,025	736,018	100	70	80
Quinsigamond Nat. Bk.	250,000	139,551	1,057,137	100	145	150	Merchants' Bank.	200,000	7,598	845,233	100	90	100
Worcester Nat. Bank	500,000	227,528	2,014,531	100	145	150	National Bank of St. Joseph.	100,000	107,237	2,529,507	100	300	.....
Wor. S. D. & Tr. Co.	200,000	135,546	2,134,631	100	.....	135	Park Bank.	40,000	2,082	146,303	100	100	105
<b>MICHIGAN.</b>							State National Bank	500,000	Liquidating 20% p.d.	.....	100	.....	45
<b>BAY CITY—</b>							Tootle, Lemon & Co.	50,000	6,872	1,687,368	Private	bank.	.....
Bay City Bank.	150,000	80,290	829,469	100	140	150	<b>ST. LOUIS—</b>						
Bay County Sav. Bk.	50,000	32,414	418,154	100	150	170	American Exchange Bank.	500,000	354,391	2,672,079	50	80	82
Commercial Bank.	100,000	8,890	248,036	100	75	85	Boatmen's Bank.	2,000,000	824,784	7,923,549	100	163	165
First National Bank.	200,000	54,542	518,629	100	90	100	Bremen Bank.	100,000	191,279	1,101,789	100	195	205
Old Second Nat. Bk.	300,000	39,857	749,728	100	95	105	Commercial Bank.	500,000	562,074	4,540,228	100	232	235
<b>DETROIT—</b>							Continental N. Bank.	1,000,000	269,182	7,087,210	100	130	132
Am. Exch. Nat. Bk.	400,000	132,667	2,528,856	100	.....	140	Fourth Nat. Bank.	1,000,000	765,934	4,568,532	100	200	204
Central Sav. Bank.	10												

							NEW YORK.						
							Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.	
<b>ST. LOUIS—Contd.</b>													
Nat. Bank of Com'mce	3,000,000	\$101,736	17,486,148	100	160	163							
Northwestern Sav-	200,000	89,765	1,520,144	100	140	145							
ings Bank.....													
St. Louis Nat. Bank.	1,000,000	177,254	4,991,106	100	90	92½							
State B'k of St. Louis	650,000	117,369	3,736,112	50	168	172							
South'n Com. & Sav.	100,000	4,235	174,220	100	90	100							
South Side Bank....	200,000	51,811	649,324	100	115	118							
Third National Bank	1,000,000	191,487	6,726,207	100	114	116							
Lincoln Trust Co....	500,000	68,521	487,822	100	127	130							
Mississip. Val'y Tr. Co.	2,600,000	742,897	5,004,056	50	100	102							
St. Louis Safe Depos-	200,000	23,543	814,594	100	122	125							
it & Savings Bank.													
St. Louis Trust Co....	2,500,000	521,202	3,855,957	100	154	156							
Union Trust Co.....	1,000,000	366,654	3,453,308	100	150	152							
<b>NEBRASKA.</b>													
<b>LINCOLN—</b>													
American Exchange	200,000	27,580	547,003	100									
Nat. Bank.....													
Columbia Nat. Bank.	200,000	15,070	367,712	100									
First National Bank.	400,000	711	1,343,618	100									
Merchants' Trust Co.	100,000			100									
Security Invest'mt Co	200,000			100									
<b>OMAHA—</b>													
Commercial N. Bank	400,000	39,014	883,977	100									
Equitable Trust Co..	175,000			100									
Fidelity Trust Co....	50,000	13,000		100									
First National Bank.	500,000	111,370	5,252,637	100									
Merchants' N. Bank.	500,000	112,634	2,217,908	100									
Nat'l Bank of Com-	300,000	3,552	296,002	100									
merce.....													
Nebraska Nat. Bank.	400,000	44,278	1,255,688	100									
Omaha Loan & Trust													
Co. Savings Bank...	50,000	43,689	159,929										
Omaha Nat. Bank....	1,000,000	98,346	4,992,874	100									
Rochester L. & B. Co.	100,000	30,000		100									
Union National Bank	250,000	11,635	541,236	100									
United States Nat-	400,000	38,224	2,264,258	100									
ional Bank.....													
<b>SOUTH OMAHA—</b>													
Packers' Nat. Bank.	100,000	15,354	427,686	100									
South Omaha Nat. Bk	100,000	103,626	1,416,653	100									
Union Stock Yards													
National Bank.....	200,000	128,956	1,975,221	100									
<b>NEW HAMPSHIRE.</b>													
<b>MANCHESTER—</b>													
Amoskeag Nat. Bank	200,000	183,556	1,205,985	100		165							
First National Bank.	150,000	62,530	169,847	100		140							
Manchester's Nat. Bank	150,000	84,573	1,068,244	100		270½							
Merchants' N. Bank.	150,000	63,852	402,774	100		120							
Second Nat. Bank...	100,000	32,675	171,191	100		116							
<b>NEW JERSEY.</b>													
<b>CAMDEN—</b>													
Camden Nat. Bank..	100,000	39,793	484,666	100		80							
First National Bank.	200,000	157,813	639,790	100		136							
National State Bank	260,000	271,737	1,834,646	50		85							
Camden Safe Dep. &													
Trust Co.....	100,000	296,220	3,068,672	25		119							
Central Trust Co....	100,000	51,273	478,378	25		25							
N. J. Tr. & S. D. Co..	300,000	21,332	687,655	100		53							
<b>ELIZABETH—</b>													
Citizens' Bank.....	100,000	18,413	181,481	100	105	110							
Elizabeth's B'kg. Co.	50,000	50,787	246,136	50	150								
First National Bank.	200,000	171,582	742,788	100	160								
National State Bank	350,000	369,615	870,746	50		190							
<b>HOBOKEN—</b>													
First National Bank.	110,000	402,200	1,338,110	25	110	112½							
Hud. Tr. & Sav. Inst.	125,000	106,782	2,721,202	100	275	300							
Second Nat. Bank...	125,000	85,600	758,400	100	155	160							
<b>JERSEY CITY—</b>													
First National Bank.	400,000	705,149	5,753,737	100	300	310							
Hudson Co. Nat. Bk.	250,000	520,576	1,827,553	100	345								
N. J. Tit. Gu. & Tr. Co.	200,000	306,147	5,117,035	100	280	240							
Second Nat. Bank...	250,000	376,216	1,454,673	100	235								
Third Nat. Bank....	200,000	185,530	904,162	100	160								
<b>NEWARK—</b>													
Essex Co. Nat. Bank	300,000	671,475	3,109,557	50	160								
Fidelity Trust Co....	500,000	113,399	2,560,549	100	115								
German Nat. Bank...	200,000	229,242	1,357,925	100	210								
Manufact'rs N. Bank.	250,000	127,199	905,509	100	145								
Merchants' N. Bank.	200,000	196,388	2,182,748	100	210								
Nat. Newark B'kg. Co	500,000	448,403	2,443,943	50	87								
National State Bank	500,000	335,572	2,174,858	50	85								
Newark City N. Bank	500,000	315,884	1,724,407	50	80								
North Ward N. Bank	200,000	155,933	1,073,517	100	165								
Second Nat. Bank...	300,000	110,219	925,491	100	130								
State Banking Co. of													
Newark.....	100,000	92,099	1,071,834	100	100								
<b>PATERSON—</b>													
First National Bank.	400,000	414,473	1,999,384	100	250								
Paterston Nat. Bank.	300,000	135,833	1,598,156	100	150	160							
Second Nat. Bank...	150,000	133,604	921,350	50	190								
Paterston Sav. Inst'n	100,000	623,912	5,500,000	100	800								
Paterston Safe Depos-													
it & Trust Co.....	100,000	66,917	1,242,067	100	160								
Silk City Safe Depos-	100,000	11,527	361,509	100	125								
it & Trust Co.....													
<b>TRENTON—</b>													
Broad St. Nat. Bank.	250,000	83,668	492,268	100	105	108							
First National Bank.	500,000	308,780	729,179	100	140	145							
Mechanics' Nat. Bk.	500,000	345,406	1,315,820	50	80	82							
Trenton Banking Co.	500,000	404,124	1,559,427	50	80	83							
Trenton Trust & Safe													
Deposit Co.....	150,000	16,715	1,040,560	100	100	105							

\*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

\*Last sale. †Book value. ‡Part paid in. §Including undivided profits.



	Capital.	Surplus.	Deposits.	Pr	Bid.	Ask.		Capital.	Surplus.	Deposits.	Pr	Bid.	Ask.
<b>N. Y. CITY—(Con.)</b>							<b>UTICA—(Con.)</b>						
Hamilton Bank.....	200,000	\$ 81,230	1,238,173	100	.....	.....	Oneida County Bank	125,000	\$ 239,059	598,066	100	250	280
Hanover Nat. Bank.....	1,000,000	2,238,559	46,689,000	100	.....	.....	Oneida Nat. Bank....	400,000	367,466	1,162,241	100	180	190
Hild & Leather N. Bk....	500,000	157,011	2,012,512	100	85	.....	Second Nat. Bank....	300,000	112,044	637,404	100	95	100
Home Bank.....	100,000	83,709	617,386	100	.....	153	Utica City Nat. Bank	400,000	125,677	813,726	50	55	57
Hudson River Bank.....	200,000	189,676	1,097,954	100	140	.....	<b>YONKERS—</b>						
Imp. & Traders' N. Bk.	1,500,000	5,561,528	25,076,244	100	.....	510	Citizens' Nat. Bank.	100,000	\$ 115,654	718,352	100	.....	.....
Irving Nat. Bank.....	500,000	357,096	4,654,991	50	147½	.....	First National Bank.	150,000	78,691	1,213,634	50	.....	65
Leather Mfrs. Nat. Bk.	600,000	475,900	4,544,600	100	170	.....	<b>NORTH CAROLINA.</b>						
Liberty Nat. Bank.....	500,000	329,617	4,840,199	100	130	.....	<b>RALEIGH—</b>						
Lincoln Nat. Bank.....	500,000	711,582	8,279,680	100	750	.....	Citizens' Nat. Bank.	100,000	\$ 48,861	600,515	100	125	120
Manhattan Co. Bk....	2,050,000	2,215,198	18,980,443	50	225	240	Comm'l & Farm's Bk	100,000	27,733	317,199	100	.....	128
Market & Pul. Nat. Bk.	900,000	957,157	8,005,402	100	225	240	Mechanics' Dime	15,000	604	64,327	25	26	27
Mechanics' Nat. Bk....	2,000,000	1,959,806	12,254,403	25	175	185	Nat. Bk. of Raleigh.	225,000	87,702	347,334	100	115	118
Mech. & Traders' Bk.	400,000	170,014	2,178,537	25	.....	425	Raleigh Savings Bk.	15,000	14,408	231,145	25	32½	33½
Mercantile Nat. Bk....	1,000,000	988,000	11,848,800	100	167	.....	<b>OHIO.</b>						
Mercantile Ex. Nat. Bk.	600,000	176,100	6,256,600	50	117	.....	<b>CINCINNATI—</b>						
Mechanics' Nat. Bk....	2,000,000	1,037,679	20,351,193	50	148	155	Atlas Nat. Bank.....	400,000	\$ 192,159	2,180,451	100	156	160
Metropoli. Bk. of the	300,000	850,454	6,898,132	100	.....	425	Central Trust & Safe	200,000	30,000	414,931	100	85	95
Mount Morris Bank.	250,000	91,588	1,640,496	100	100	.....	Deposit Co.....	100,000	.....	.....	100	.....	74
Mutual Bank.....	200,000	102,700	890,200	100	.....	150	Cincinnati Safe De	1,000,000	\$ 337,093	5,613,551	100	200	205
Nassau Bank.....	500,000	587,553	2,903,666	50	.....	190	City Hall Bank.....	100,000	8,393	214,357	100	90	100
N. Amsterdam Bk. of	250,000	298,376	3,505,250	100	250	307	Equitable Nat. Bank	250,000	74,158	1,221,253	100	.....	.....
N.Y. County Nat. Bk.	200,000	443,631	3,806,472	100	800	.....	Fifth Nat. Bank.....	300,000	76,581	1,160,197	100	.....	110
N.Y. Nat. Exch. Bk....	300,000	87,100	1,486,000	100	.....	85	First Nat. Bank.....	1,200,000	515,935	6,272,899	100	.....	240
N.Y., N. B. A., Bk....	2,000,000	1,841,739	21,820,770	100	235	245	Fourth Nat. Bank....	500,000	435,533	3,382,773	100	190	200
Nineteenth Ward Bk.	100,000	25,038	741,633	100	.....	90	Franklin Bank.....	240,000	100,411	1,248,826	Private b.	.....	.....
Ninth National Bk....	750,000	281,093	4,479,104	100	95	.....	German Nat. Bank....	500,000	386,030	2,353,731	100	202	205
No. Amer. Nat. Bk. of	700,000	559,345	14,548,711	70	130	.....	Market Nat. Bank....	250,000	152,680	2,041,533	100	150	155
Oriental Bank.....	422,700	397,351	1,879,125	25	140	190	Mechanics' Nat. Bk.	600,000	173,135	2,728,123	100	120	125
Pacific Bank.....	2,000,000	476,052	3,541,919	100	115	307	Nat. Lafayette Bank.	600,000	538,002	2,754,858	100	250	255
Peoples' Bank.....	200,000	253,900	2,646,100	25	200	.....	Ohio Valley Nat. Bk.	700,000	180,740	3,088,199	100	120	123
Peoples Nat. Bank....	1,000,000	228,334	5,185,238	20	.....	90	Second Nat. Bank....	200,000	205,293	1,754,799	100	.....	265
Plaza Bank.....	100,000	108,932	1,301,566	100	190	.....	Third Nat. Bank.....	1,200,000	447,540	3,881,327	100	137½	140
Produce Ex. Bk. N.Y.	1,000,000	353,480	4,176,629	100	110	.....	Union Sav. B. & Tr. Co.	500,000	430,688	2,363,016	100	180	200
Republ. Nat. Bk. of	1,500,000	868,695	22,229,965	100	150	.....	Western German Bk.	200,000	349,411	1,236,781	100	340	.....
Riverside Bank.....	100,000	96,700	634,700	100	185	.....	<b>CLEVELAND—</b>						
Seaboard Nat. Bank....	300,000	348,587	11,816,315	100	175	.....	America's Ex. Nat. Bk.	250,000	\$ 61,493	2,069,670	100	.....	126
Second Nat. Bank....	300,000	710,979	7,381,272	100	450	235	B'way Sav. & L'n Co.	300,000	117,085	1,764,619	100	145	150
Seventh Nat. Bank....	300,000	100,322	2,350,521	100	115	170	Central Nat. Bank....	800,000	207,076	2,830,406	100	132	133
Shoe & Leather, Nat.	1,000,000	161,220	4,734,028	100	93	.....	Citizens' Sav. & L. Ass.	1,000,000	103,756	6,847,653	500	1050	.....
Sixth Nat. Bank.....	200,000	348,270	1,667,736	100	.....	.....	Cleveland Nat. Bank	500,000	116,414	1,632,381	100	119	120
State Bank.....	100,000	73,550	1,558,584	100	.....	.....	Cleveland Trust Co.	500,000	158,505	2,649,120	100	153	155
State of New York....	1,200,000	505,050	3,250,198	100	104	.....	Columbia Sav. & L. Co.	50,000	12,267	278,562	50	55	58
Tradewm's Nat. Bk....	750,000	130,700	3,788,900	40	.....	95	Commercial N. Bank	1,500,000	518,724	2,252,252	100	130	131
Twelfth Ward Bank.	200,000	145,954	1,484,502	100	125	.....	Cuyahoga Sav. & B. Co.	50,000	3,451	172,745	100	100	102
Twenty-third Wd Bk.	100,000	48,675	838,264	100	100	.....	Detroit Sav. & B. Co.	50,000	2,604	79,029	100	61	62
Union Bk., National.	1,200,000	937,983	15,277,041	100	220	235	Dime Sav. & Bk. Co.	300,000	109,813	3,216,661	100	126½	127
Union Square Bank....	200,000	296,159	2,324,865	100	170	.....	East End Sav. Bk. Co.	200,000	75,197	1,550,671	100	158	.....
Wells, Fargo & Co....	500,000	106,948	3,070,840	100	.....	.....	Euclid Ave. N. Bank	500,000	224,900	4,008,247	100	144	145
West Side Bank.....	200,000	346,388	2,679,667	100	275	.....	Euclid A. S. & B. Co.	200,000	11,338	539,535	100	100	101
Western Nat. Bank....	2,100,000	721,700	36,304,900	100	150	160	First National Bank.	500,000	117,376	1,762,603	100	125	126
Yorkville Bank.....	100,000	126,115	1,178,000	100	170	.....	Forest City Sv. Bk. Co.	81,000	2,000	681,726	25	60	.....
[For detailed statement of N. Y. City Trust Co., see CHRONIC LE							Garfield Sav. Bk. Co.	50,000	13,371	366,845	100	130	.....
July 31, 1898, page 228 to 321.]							Ger. Amer. Sav. B. Co.	50,000	10,687	356,472	50	50	52
Amer'n Dep. & L. Co.	500,000	510,072	7,103,781	100	.....	.....	Guardian Trust Co.	50,000	57,491	1,100,958	100	113	114
Atlantic Trust Co....	1,000,000	250,340	3,942,219	100	135	.....	L. S. Bk. & Sav. Co.	100,000	5,508	554,824	100	112	113
Central Trust Co....	1,000,000	7,494,677	40,255,803	100	1350	197	Lorain St. Sav. Bk. Co.	50,000	40,112	597,492	50	75	78
Colonial Trust Co....	1,000,000	597,266	6,079,336	100	185	.....	Marine Bank Co....	200,000	19,681	230,493	50	.....	32½
Continental Trust Co.	500,000	396,448	5,975,590	100	.....	.....	Mercantile N. Bank.	600,000	210,903	2,632,461	100	.....	136
Farmers' L'n & Tr. Co.	1,000,000	4,718,617	37,506,878	25	900	950	Mer. B'kg. & Stor. Co.	224,000	8,531	158,982	37	.....	26
Fifth Ave. Trust Co.	500,000	540,600	2,764,124	100	335	360	Nat. B'k Commerce.	1,500,000	384,488	3,809,621	100	134	136
Guaranty Trust Co....	2,000,000	2,906,823	20,385,589	100	420	.....	National City Bank.	250,000	302,580	789,020	100	195	201
Holland Trust Co....	500,000	78,521	159,988	100	.....	.....	Park National Bank.	500,000	54,400	2,356,146	500	124	125
Knickboock'r Tr. Co.	1,000,000	700,982	14,352,206	100	240	.....	Pearl St. Sav. & L. Co.	50,000	21,500	739,074	50	75	80
Manhattan Tr. Co....	1,000,000	663,410	9,790,504	30	160	.....	People's Sav. & L. A.	100,000	125,000	2,152,282	200	515	525
Mercantile Tr. Co....	2,000,000	3,497,281	32,305,865	100	400	.....	Prod. Ex. Bk. Co....	100,000	29,687	933,604	50	.....	59
Metropolitan Tr. Co.	1,000,000	1,229,502	13,331,331	100	300	.....	Savings & Trust Co.	750,000	127,059	4,448,184	100	160	.....
N.Y. Life Ins. & Tr. Co.	1,000,000	2,558,000	26,071,887	100	1200	.....	South. Cleveland	150,000	\$ 27,426	773,207	100	110	112
N.Y. Security Tr. Co.	1,000,000	1,736,501	13,764,337	100	360	.....	State National Bank	500,000	119,454	2,615,993	100	123	125
Nor. Amer. Tr. Co....	1,000,000	261,260	249,268	100	.....	.....	Union'd Bkg. & Sav. Co.	100,000	.....	1,225,927	50	138	140
Produce Ex. Tr. Co.	500,000	545,018	3,977,416	100	.....	204	Union Nat. Bank....	1,000,000	259,814	3,838,924	100	130	131
Real Est. Tr. Co. of N. Y.	500,000	400,880	4,271,386	100	200	.....	Wade Park B'kg. Co.	100,000	17,312	656,925	100	115	116
State Trust Co....	1,000,000	1,002,183	8,298,030	100	205	.....	W. Cleveland Bkg. Co.	50,000	.....	113,592	50	47½	50
Title Guar. & Tr. Co.	2,500,000	2,375,778	6,825,858	100	275	285	West Res'r. N. Bk.	1,000,000	148,535	2,716,197	100	126	127
Union Tr. Co. of N. Y.	1,000,000	5,512,577	37,728,856	100	1025	.....	Wick B'kg. & Tr. Co.	250,000	21,654	647,926	50	50	51
U. S. Mort. & Tr. Co.	2,000,000	1,454,146	8,754,765	100	280	.....	Woodland Ave. Sav.	250,000	72,850	1,613,673	100	155	.....
U. S. Tr. Co. of N. Y.	2,000,000	1025,850	44,839,868	100	1170	.....	<b>COLUMBUS—</b>						
Washington Tr. Co....	500,000	584,238	4,408,809	100	220	.....	Capital City Bank....	60,000	11,000	250,000	100	.....	150
<b>RICHMOND BORO.</b>							Citizens' Savings Bk.	100,000	84,045	895,769	100	.....	175
Bank of Staten Isl'd	25,000	43,300	484,500	100	130	150	Clinton Nat. Bank....	200,000	30,054	520,381	100	118	.....
First Nat., Staten Is.	100,000	67,4											

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.		Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.				
	\$	\$	\$					\$	\$	\$							
<b>TOLEDO—Con.</b>																	
Toledo Savings Bank & Trust Co.	100,000	187,086	839,346	100	260	280		PHIL'A—(Con.)—									
Union Sava. Bank	200,000	46,478	568,900	100	125	130		Western Nat. Bank	400,000	230,040	3,366,089	5	.....	70			
<b>YOUNGSTOWN—</b>																	
Commercial Nat. Bk.	200,000	51,837	352,727	100	102	.....		American Tr. Loan & Guar. Inv. Co.	200,000	36,876	270,161	50	.....	30			
Dollar Sav. & Tr. Co.	300,000	26,456	712,040	100	110	.....		Chestnut Street Trst & Sav. Fund Co.	250,000	In receiv	er's hands.	50	.....	.....			
First National Bank	500,000	323,052	1,414,520	100	.....	150		Citizens' Tr. & Sur. Co.	141,425	10,226	57,791	100	.....	9			
Mahoning Nat. Bank	229,000	126,212	418,536	100	140	145		City Trust Safe Deposit & Surety Co.	500,000	323,297	1,965,899	100	.....	137			
Second Nat. Bank	200,000	232,128	785,071	100	210	.....		Columbia Ave. Sav.	400,000	54,274	651,434	100	.....	120			
Wick National Bank	300,000	84,282	860,092	100	120	.....		F'd S. Dep. Tr. & Tr. Co.	500,000	272,742	3,944,923	100	.....	.....			
<b>OREGON.</b>																	
<b>PORTLAND—</b>																	
Almsworth N. Bank	100,000	45,467	305,862	.....	.....	.....		Commonwealth Tr. Co.	500,000	478,563	4,037,446	50	.....	69			
First National Bank	500,000	634,642	5,389,104	.....	.....	.....		Cont'n'l Tr. & Tr. Co.	129,510	.....	189,268	50	.....	84			
Ladd & Tilton Bank	250,000	630,000	.....	.....	.....	.....		Equitable Trust Co.	500,000	341,138	3,455,389	50	.....	.....			
Merchants' N. Bank	250,000	49,515	599,073	.....	.....	.....		Fidelity Ins. Trust & Safe Deposit Co.	2,000,000	2,748,984	16,536,897	100	.....	440 1/2			
Security Savings & Trust Co.	250,000	1,000	1,332,907	.....	.....	.....		Finance Co. of Penn.	7,800	.....	.....	.....	.....	55 1/2			
Unit. States N. Bank	250,000	30,079	413,924	.....	.....	.....		Common	1,967,700	357,290	2,391,489	.....	.....	182			
<b>PENNSYLVANIA.</b>																	
<b>ALLEGHENY—</b>																	
Dollar Sav. Fd & Tr Co	125,000	42,594	380,473	50	74	.....		Frankford Real Est. Tr. & Safe Dep. Co.	125,000	19,579	347,680	50	.....	50			
Enterprise Nat. Bk.	200,000	134,119	1,386,961	50	75	78		German Amer. Title & Trust Co.	500,000	54,849	587,481	50	.....	30			
First National Bank	350,000	86,511	955,722	100	126	.....		Germantown R. Est. Deposit & Tr. Co.	300,000	104,479	1,602,208	100	.....	130			
German Nat. Bank	200,000	393,219	1,917,649	100	250	.....		Girard Life Ins. Annuity & Trust Co.	1,000,000	2,697,912	11,928,336	100	.....	460			
Nation's Bk. for Sav.	100,000	35,500	233,854	50	52	.....		Guar. Tr. & S. Dep. Co.	1,000,000	767,985	5,576,340	100	.....	170			
Second Nat. Bank	100,000	291,901	662,144	100	220	.....		Industrial Trust Title & Savings Co.	350,000	281,317	1,091,703	50	.....	55			
Secured Savs. Bk. of Third National Bank	125,000	13,770	319,715	50	.....	.....		Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	144,416	1,441,922	50	.....	58			
Work. S. Bk. & Tr. Co.	100,000	203,328	583,102	100	182	.....		Investm't Co. of Phil.	800,000	113,763	3,547,791	50	.....	85			
<b>ALLENTOWN—</b>																	
Allemtown Nat. Bank	500,000	163,775	1,447,128	40	50	51		Land Title & Tr. Co.	1,000,000	483,968	3,450,394	100	.....	150			
Leh, Val. T. & S. D. Co.	125,000	74,328	728,414	50	.....	.....		Manayunk Trust Co.	125,000	31,116	270,264	25	.....	12 1/2			
Second Nat. Bank	200,000	105,536	744,812	100	.....	145		Merchants' Tr. Co.	250,000	81,295	790,281	25	.....	12 1/2			
<b>ALTOONA—</b>																	
Altoona Bank	50,000	40,000	300,000	100	140	.....		Mortgage Trust Co.	500,000	87,462	67,635	100	.....	19 1/2			
Fidelity Banking Co.	50,000	3,000	110,000	100	107	.....		Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	379,546	2,876,528	50	.....	90			
First National Bank	150,000	88,099	1,143,891	100	180	.....		Penn. Co. for Insur.	2,000,000	2,238,166	12,935,343	100	.....	491			
Second Nat. Bank	100,000	12,678	337,764	100	100	105		Penn. Wh'g & S. D. Co.	500,000	627,302	197,580	50	.....	45			
<b>ERIE—</b>																	
First National Bank	150,000	212,218	1,465,851	100	200	.....		Phil. Mort. & Tr. Co.	1,000,000	239,490	104,567	100	.....	440			
Marine Nat. Bank	150,000	226,093	1,093,408	100	200	.....		Deposit & Ins. Co.	1,000,000	2,519,773	7,080,805	100	.....	435			
Second Nat. Bank	300,000	79,873	1,275,805	100	110	.....		Provident Life & Tr.	1,000,000	2,635,620	8,031,980	100	.....	1 1/2			
<b>HARRISBURG—</b>																	
First National Bank	100,000	306,519	813,293	100	400	.....		Real Est. Invest. Co.	1,000,000	82,717	2,046,164	100	.....	113 1/2			
Harrisburg N. Bank	300,000	216,561	909,267	25	50	.....		Real Estate Tr. Co.	500,000	263,721	3,694,625	50	.....	95			
Mechanics' N. Bank	100,000	280,000	600,000	Private	Bank	.....		Tacony Sav. F. Safe Dep. Tr. & Tr. Co.	127,500	38,029	239,848	100	.....	.....			
Merchants' N. Bank	100,000	38,563	228,221	100	140	.....		Tradesman's Trust & Sav. Fund Co.	125,000	111,691	252,609	50	.....	30 1/2			
Central Guar. Tr. & Safe Deposit Co.	125,000	29,096	153,509	25	32	.....		Trust Co. of N. A.	500,000	43,509	1,019,479	25	.....	8			
Commonw'th Guar. Tr. & Safe Dep. Co.	250,000	264,547	782,555	100	200	.....		Union Trust Co.	983,787	154,187	721,136	100	.....	50			
Harrisburg Trust Co	250,000	114,000	737,380	60	80	.....		United Security Life Ins. & Tr. Co.	1,000,000	349,789	467,232	100	.....	90			
<b>LANCASTER—</b>																	
Conestoga N. Bank	200,000	132,761	484,389	100	175	150		W. End Tr. & S. D. Co.	300,000	137,825	729,942	50	.....	55			
Farmers' Nat. Bank	450,000	315,438	839,836	50	113	.....		West Phila. Title & Trust Co.	250,000	115,997	1,146,444	50	.....	36 1/2			
First National Bank	210,000	123,361	328,303	100	204	206		<b>PITTSBURG—</b>									
Fulton Nat. Bank	200,000	106,896	588,986	100	200	202 1/2		Allegheny Nat. Bank	500,000	281,311	1,886,037	50	61 1/2	.....			
Lancaster Co. N. Bank	300,000	229,575	710,212	50	115	117 1/2		Arsenal Bank	53,000	65,068	347,651	50	75	.....			
Lancaster Trust Co.	250,000	210,739	2,249,350	100	215	220		Bank of Pittsburg	1,165,150	690,957	2,015,060	50	109	.....			
Northern Nat. Bank	125,000	25,100	193,807	100	105	110		Citizens' Nat. Bank	800,000	291,763	1,794,623	50	60	.....			
People's Nat. Bank	200,000	51,293	597,258	100	126	127		City Deposit Bank	200,000	258,280	720,721	50	85	.....			
People's Trust Sav. & Deposit Co.	125,000	66,921	.....	100	68	70		Columbia Nat. Bank	300,000	114,174	1,731,720	100	153	.....			
<b>PHILADELPHIA—Su</b>																	
Bank of North Amer.	1,000,000	1,657,208	10,801,388	100	.....	251		Commercial Nat. Bk.	300,000	31,375	719,147	100	109	.....			
Centennial N. Bank	300,000	227,666	2,522,462	100	.....	170		Diamond Nat. Bank	200,000	274,585	1,075,790	100	240	.....			
Central Nat. Bank	750,000	1,868,929	8,353,304	100	.....	320		Dime Savings Bank	100,000	17,638	226,532	.....	55	57 1/2			
Chestnut St. N. Bank	500,000	In receiv	er's hands.	100	.....	.....		Duquesne Nat. Bank	200,000	15,826	1,144,441	100	180	.....			
City National Bank	400,000	495,770	1,092,235	50	.....	110		Exchange Nat. Bank	1,200,000	495,836	1,143,463	50	80	.....			
Consolidated N. Bank	300,000	259,317	1,391,067	30	.....	50		Farmers' Dep Nat Bk	500,000	257,817	6,885,905	100	650	700			
Corn Exch. N. Bank	500,000	502,241	6,255,906	50	.....	71 1/2		Fifth Avenue Bank	100,000	4,357	307,014	50	.....	46 1/2			
Eighth Nat. Bank	275,000	570,527	2,059,863	100	.....	264		Fifth National Bank	100,000	24,365	41,687	100	135	.....			
Farmers' & Mechan's Nat. Bank	2,000,000	706,908	8,763,033	100	.....	100		First Nat. Bk of Pitts	100,000	195,282	661,702	100	310	.....			
First National Bank	1,000,000	642,252	10,586,151	100	.....	166		Fort Pitt Nat. Bank	750,000	518,487	4,558,901	100	176	.....			
Fourth St. Nat. Bank	1,500,000	1,217,723	17,376,244	100	.....	140		Fourth Nat. Bank	200,000	217,894	2,056,036	100	210	.....			
Girard Nat. Bank	1,000,000	1,169,937	7,440,013	40	.....	70		Freehold Bank	200,000	54,763	4,067,894	50	200	.....			
Independence N. Bk	500,000	283,498	3,689,043	100	.....	125		Germania Sav. Bank	150,000	138,730	2,448,420	.....	175	.....			
Kensington N. Bank	250,000	226,851	1,022,037	50	.....	181 1/2		German Nat. Bank	250,000	501,230	2,186,740	100	.....	275			
Manayunk N. Bank	200,000	194,141	975,537	100	.....	97 1/2		Iron City N. Bank	400,000	259,463	1,650,457	50	81 1/2	82 1/2			
Manufact'rs N. Bank	500,000	201,105	2,105,448	100	.....	105		Keystone Bank	300,000	150,000	652,633	60	101	.....			
Market St. Nat. Bank	600,000	173,665	3,890,004	100	.....	105		Liberty Nat. Bank	200,000	42,196	572,693	100	.....	127			
Mechanics' N. Bank	500,000	452,245	2,075,005	100	.....	105		Lincoln Nat. Bank	200,000	177,009	1,447,046	100	.....	83			
Merchants' Ex. Bk.	100,000	5,816	27,452	100	.....	100		Manufacturers' Bk.	100,000	50,000	315,738	50	.....	97			
Merchants' N. Bank	600,000	259,773	3,091,827	100	.....	100		Marine Nat. Bank	300,000	39,079	384,077	100	.....	107			
Nat. Bank of Com'ce	250,000	87,780	537,035	50	.....	45		Mechanics' N. Bank	500,000	525,034	2,347,989	50	107	.....			
Nat. Bank of Germantown	200,000	406,149	1,701,252	50	.....	160		Mercantile Bank	100,000	50,000	544,666	50	75	.....			
National Bank of Northern Liberties																	



	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>SCRANTON—</b>						
Time Deposit & Dis-						
count Bank.....	100,000	\$ 50,255	673,491	50	82½	.....
First National Bank..	200,000	107,957	5,822,622	100	800	.....
Lack. Tr. & S. D. Co.	250,000	133,424	934,423	100	150	.....
Merchants' & Me-						
chanics' Bank.....	250,000	112,045	988,351	100	.....	.....
Scranton Sav. Bank..	100,000	135,213	1,264,928	100	225	.....
Scranton S'v. Bk. & Tr.	50,000	50,000	555,629	100	.....	.....
Third Nat. Bank.....	200,000	456,581	1,928,897	100	385	.....
Traders' Nat. Bank...	250,000	74,320	694,247	100	130	150
<b>WILKES-BARRE—</b>						
Anthracite Sav. Bk.	150,000	138,810	797,093	50	85	.....
First National Bank..	375,000	194,744	556,572	100	130	.....
Miners' Savings Bk.	150,000	440,382	1,522,145	50	.....	.....
Peoples' Bank.....	250,000	224,534	1,035,451	100	160	.....
Second Nat. Bank...	450,000	352,503	1,891,033	100	160	175
W. B. Dep. & Sav. Bk.	150,000	176,938	822,328	50	80	.....
Wyoming Nat. Bank...	150,000	347,844	968,455	50	120	.....
Wyoming Val. Tr. Co.	125,000	56,141	312,569	50	70	.....
<b>WILLIAMSPORT—</b>						
First National Bank..	300,000	221,129	571,405	100	.....	.....
Lycoming Nat. Bank	100,000	101,836	201,487	100	.....	.....
Merchants' N. Bank..	100,000	25,178	178,081	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	21,483	505,624	50	.....	.....
West Branch N. Bank	100,000	185,866	667,799	100	.....	.....
Williamsp't N. Bank	100,000	23,772	212,349	100	.....	.....

## RHODE ISLAND.

<b>NEWPORT—</b>						
Aquidneck Nat. Bk..	200,000	40,075	228,691	50	80	.....
First Nat. Bank.....	120,000	74,824	191,803	100	180	.....
Merchants' N. Bank..	100,000	12,000	155,000	50	105	.....
Nat. Bk. of Rh. Isl...	100,000	52,150	346,815	100	170	.....
Nat. Exchange Bank	100,000	57,139	209,014	50	70	.....
New Eng. Com'l Bk.	75,000	10,000	65,000	50	.....	.....
Newport Nat. Bank...	120,000	76,114	240,101	60	95	.....
Union Nat. Bank.....	155,250	19,924	132,724	90	90	.....
<b>PAWTUCKET—</b>						
First National Bank	300,000	188,076	673,195	100	160	.....
Pacific Nat'l Bank...	200,000	68,038	538,325	50	70	.....
Slater Nat'l Bank...	300,000	233,179	638,523	100	160	.....
<b>PROVIDENCE—</b>						
American Nat. Bank..	1,437,650	87,556	1,420,910	50	.....	.....
Atlantic Nat. Bank..	225,000	17,541	135,791	50	.....	.....
Blackstone Canal						
National Bank.....	500,000	151,211	324,615	25	23½	.....
City National Bank..	500,000	127,853	555,975	50	51½	.....
Commercial N. Bank..	1,000,000	148,418	827,291	50	38½	.....
Fifth Nat. Bank.....	300,000	38,949	162,201	50	34	.....
First National Bank..	500,000	184,321	908,066	50	112	.....
Fourth Nat. Bank...	500,000	192,710	484,865	100	.....	.....
Globe National Bank..	300,000	109,706	68,196	50	51	.....
High Street Bank...	120,000	62,061	284,126	50	65	.....
Manufact'rs N. Bank	500,000	351,30	2,134,968	100	134	.....
Mechanics' N. Bank..	500,000	70,948	453,153	50	41½	.....
Merchants' N. Bank..	1,000,000	366,730	2,680,482	50	.....	.....
Nat. Bank of Com'mc	1,709,200	173,497	1,576,626	50	34½	.....
National Bank of						
North America.....	1,000,000	80,074	509,282	50	.....	.....
National Eagle Bank	500,000	73,801	429,345	50	41½	.....
Nat. Exchange Bank..	500,000	590,114	1,031,341	50	101	.....
Old National Bank...	500,000	106,228	358,139	100	106	.....
Phoenix Nat. Bank...	450,000	457,391	997,722	50	71	.....
Providence N. Bank..	500,000	485,124	1,140,025	400	.....	.....
Rhode Isl'd N. Bank	600,000	33,597	568,110	25	.....	.....
Roger Williams Nat.						
Bank.....	499,950	102,670	154,676	75	.....	.....
Second Nat. Bank...	300,000	111,566	171,587	100	98	.....
Third National Bank	300,000	3,586	596,845	100	48	.....
Weybosset N. Bank..	500,000	108,261	138,962	50	39	.....
Westminster Bank...	200,000	67,925	126,807	50	59	.....
<b>INDUSTRIAL TRUST CO.</b>						
Rhode Island Hospi-	1,000,000	\$ 341,679	5,303,383	100	100	.....
tal Trust Co.....	1,000,000	\$ 879,223	14,315,143	1000	.....	.....
Rhode Island Mort-						
gage & Trust Co...	131,500	.....	.....	100	.....	.....
Union Trust Co.....	250,000	20,000	.....	50	60	.....
<b>WOONSOCKET—</b>						
Citizens' Nat. Bank..	100,000	\$ 33,554	61,345	100	107	115
First Nat. Bank.....	200,000	103,813	93,194	50	75	76½
Nat. Globe Bank...	100,000	38,770	90,192	25	38	40
Nat. Union Bank...	150,000	34,723	4,193	50	55	57
Producers' Nat. Bk..	200,000	82,831	302,316	20	31	31
Woonsocket Nat. Bk.	200,000	171,408	152,275	50	.....	90

## SOUTH CAROLINA.

<b>CHARLESTON—</b>						
Bk. of Ch'lost', N. B.A.	300,000	\$ 168,499	1,243,750	100	122	125
Carolina Savings Bk	200,000	117,428	1,407,171	100	175	200
Charl. Sav'gs Inst'n.	30,000	75,442	635,915	100	450	500
Colon. Bkg. & Tr. Co.	50,000	3,571	152,980	50	49	50
Enterprise Bank.....	50,000	8,650	166,107	25	21	22
Exch. Bkg. & Tr. Co.	100,000	9,424	206,413	100	220	225
First Nat. Bank.....	200,000	362,825	692,073	100	220	225
Germania Sav. Bank	40,000	177,869	1,909,048	250	1200	1250
Miners' & Merch. Bk.	100,000	13,233	243,117	100	103	104
Peoples' Nat. Bank..	250,000	138,318	779,868	100	150	152
Security Savings Bk.	50,000	11,292	408,381	100	103	103
So. Car. Loan & Tr. Co.	250,000	28,019	545,383	100	40	45
State Savings Bank..	30,000	60,936	102,813	25	20	21

## TENNESSEE.

<b>CHATTANOOGA—</b>						
Chatt'nooga Nat. Bk.	300,000	\$ 66,146	556,898	100	109	110
Chatt'nooga Sav. Bk.	100,000	2,059	492,728	100	.....	100
Citizens' Bk. & Tr. Co.	225,000	7,830	459,618	100	80	90
First Nat. Bank.....	200,000	335,039	1,524,897	100	190	195
South Chattanooga						
Savings Bank.....	50,000	11,596	153,644	100	100	105
Third Nat. Bank...	150,000	4,845	434,581	85	88	88
Union Bk. & Tr. Co..	5,000	.....	.....	100	.....	100

\*Last sale. †Book value. ‡Part paid in. §Including undivided profits

<b>KNOXVILLE—</b>						
City National Bank..	200,000	\$ 28,254	1,154,208	100	100	.....
East Tenn. Nat. Bk..	175,000	182,700	944,154	100	225	.....
Holston Nat. Bank...	100,000	18,141	272,859	100	100	.....
Knox Co. Bank &						
Trust Co.....	25,000	500	23,000	100	100	.....
Knoxville Bkg. Co...	50,000	15,000	100,000	100	100	.....
Market Bank.....	50,000	.....	.....	100	100	.....
Mechanics' Nat. Bk.	100,000	120,262	451,932	100	220	.....
Merchants' Bank...	100,000	10,000	.....	100	100	.....
Third Nat. Bank....	200,000	52,272	625,121	100	110	.....
<b>MEMPHIS—</b>						
Commerce, National						
Bank of.....	500,000	145,500	2,236,000	100	135	140
Continental Nat. Bk.	600,000	23,000	350,000	100	25	40
Continental Sav. Bk.	25,000	10,700	165,000	.....	.....	.....
First Nat. Bank.....	500,000	79,000	1,500,000	100	105	110
Manhattan Savings						
Bank & Trust Co...	30,000	100,000	1,050,000	100	400	405
Memphis Nat. Bank..	500,000	158,500	1,010,000	100	102	105
Memphis Sav. Bank..	50,000	6,500	410,000	100	120	130
Memphis Trust Co...	100,000	.....	.....	100	.....	.....
Mercantile Bank....	200,000	8,800	1,034,000	100	105	110
Security Bk. & Tr. Co.	50,000	10,000	.....	100	.....	.....
State Nat. Bank.....	250,000	228,000	2,056,000	100	.....	.....
State Savings Bank..	50,000	58,000	360,000	100	160	170
Union & Plant'rs Bk.	600,000	67,000	1,267,000	100	108	110
Union S. Bk. & Tr. Co.	12,500	10,000	110,000	50	135	150
<b>NASHVILLE—</b>						
American Nat. Bank	1,000,000	26,807	1,453,530	100	65	70
City Savings Bank...	100,000	23,000	90,000	100	65	70
First National Bank	400,000	14,122	1,353,142	100	95	97
First Nat. Bank.....	1,000,000	382,366	2,475,983	100	123	125
Merchants' Bank...	150,000	6,415	299,105	100	70	75
Nashville Trust Co...	350,000	20,750	.....	100	100	103
Union Bank & Tr. Co.	100,000	33,280	483,000	100	128	.....

## TEXAS.

AUSTIN—						
American Nat. Bank	200,000	\$ 59,874	579,875	100	125	130
Austin Nat. Bank....	150,000	66,045	518,761	100	125	130
City National Bank...	150,000	11,000	187,240	100	100	-----
First National Bank...	100,000	29,840	299,475	100	110	-----
State Nat. Bank.....	100,000	51,136	464,069	100	150	-----
DALLAS—						
American Nat. Bank	200,000	171,177	1,166,319	100	165	-----
City National Bank..	400,000	62,673	1,719,684	100	120	-----
Nat. Bk. of Comm'rce	150,000	32,115	301,150	100	100	-----
Nat. Bank of Dallas..	100,000	9,779	636,770	100	100	-----
Nat. Exchange Bank	300,000	66,638	1,408,599	100	100	-----
FORT WORTH—						
American Nat. Bank	150,000	9,621	824,314	100	90	-----
Far. & Mech. Nat. Bk.	200,000	35,329	290,428	100	-----	60
First National Bank..	250,000	139,269	977,540	100	125	140
Fort Worth Nat. Bk.	500,000	126,986	1,007,459	100	90	100
State Nat. Bank.....	250,000	44,638	437,202	100	-----	-----
Traders' Nat'l Bank.	125,000	59,181	222,304	100	125	130
GALVESTON—						
First National Bank.	300,000	154,256	295,799	100	130	135
Galveston Nat. Bank	250,000	26,570	470,541	100	83	85
Island City Sav. B'k.	100,000	210,000	350,000	100	-----	300
Texas Ld. & L'n Co..	510,000	35,000	-----	100	85	90
HOUSTON—						
Commercial N. Bank	200,000	73,083	655,711	100	125	-----
First National Bank.	100,000	422,095	1,438,729	100	550	-----
Houston Nat. Bank..	100,000	13,894	218,981	100	75	-----
Planters' & Mechans'						
National Bank.....	250,000	33,935	258,021	100	47	50
South Texas N. Bank	500,000	123,550	828,475	100	100	100
Houston L'd & Tr.Co.	215,000	-----	-----	100	75	-----
SAN ANTONIO—						
Lamo Nat. Bank....	250,000	82,000	740,000	100	-----	120
Woodcock Nat. Bank	100,000	36,841	508,986	100	-----	130
San Antonio N. Bank	125,000	133,000	1,400,000	100	1200	-----
WACO—						
Citizens' Nat'l Bank.	100,000	106,896	265,877	100	-----	-----
First National Bank.	500,000	120,776	816,610	100	126	-----
Waco & Waco Nat'l B'k.	300,000	39,585	465,948	100	-----	95
Waco State Bank....	100,000	6,724	380,018	100	-----	-----

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
NORFOLK—(Con.)—						
Marine Bank.....	110,000	\$ 145,321	\$ 660,403	100	180	200
Norfolk Bk. for Sav- ings & Trusts.....	100,000	73,089	656,480	100	120	125
Norfolk Nat. Bank...	400,000	252,987	1,875,675	100	148	153
PETERSBURG—						
Petersb. Sav. & Ins. Co	200,000	180,365	1,633,076	20	37½	42
The National Bank...	100,000	67,517	295,870	100	.....	129
RICHMOND—						
Citizens' Exch. Bank	200,000	8,723	460,591	25	24½	25½
City Bk. of Richm'd.	400,000	106,873	870,395	25	28	.....
First Nat. Bank.....	600,000	463,443	1,753,551	100	181	170
Merchants' Nat. Bk.	200,000	304,873	1,791,042	100	185	.....
Metropolitan Bank...	125,000	18,022	296,349	25	24½	.....
Nat. Bk. of Virginia.	300,000	66,087	526,377	100	98	102
Planters' Nat. Bank.	300,000	737,829	1,598,055	100	235	.....
Savings Bk. of Rich.	100,000	59,802	648,568	.....	37	38
Security Bank.....	200,000	56,562	367,778	100	107	.....
State Bk. of Virginia	500,000	282,151	1,398,800	100	141	.....
Union Bk. of Richm.	219,750	241,527	1,089,518	50	118½	.....
Virginia Trust Co....	500,000	69,183	81,731	100	109	112½
WASHINGTON.						
SEATTLE—						
Boston Nat. Bank...	180,000	4,463	340,353	100	.....	.....
Dexter, Horton & Co.	200,000	108,948	1,345,248	100	.....	.....
First Nat. Bank.....	150,000	15,986	773,734	100	.....	.....
Nat. Bk. of Commerce	150,000	11,008	738,341	100	.....	.....
People's Sav. Bank...	79,600	30,005	244,802	100	.....	.....
Puget Sound Nat. Bk.	528,000	42,019	1,497,426	100	.....	.....
Scandinavian-Amer- ican Bank.....	75,000	16,733	421,815	100	.....	.....
Seattle Nat. Bank...	100,000	3,429	453,927	100	.....	.....
Washington Nat. Bk.	100,000	33,460	1,172,425	100	.....	.....
SPOKANE—						
Exchange Nat. Bk...	250,000	106,114	939,055	100	.....	.....
Fidelity Nat. Bank...	100,000	21,738	246,712	100	.....	.....
Old Nat. Bank.....	200,000	12,878	546,895	100	.....	.....
Spokane & East Tr. Co	100,000	3,839	437,458	100	.....	.....
Traders' Nat. Bank.	200,000	84,489	1,011,121	100	.....	.....
TACOMA—						
Fidelity Trust Co....	500,000	\$ 357,000	\$ 450,000	100	.....	.....
London & San. F. Bk.	2,450,000	375,000	.....	50	.....	.....
Nat. Bk. of Commerce	200,000	20,292	577,734	100	.....	.....
Pacific Nat. Bank...	400,000	37,033	562,487	100	100	110
Scandinavian-Am. Bk..	60,000	14,000	65,000	100	.....	.....
WEST VIRGINIA.						
WHEELING—						
Bank of Ohio Valley	175,000	27,500	465,000	100	.....	.....
Bank of Wheeling...	200,000	20,000	1,109,363	100	.....	.....
City Bk. of Wheeling	150,000	35,000	571,977	100	.....	.....
Commercial Bank...	100,000	37,090	305,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	24,000	593,620	100	.....	.....
Exchange Bank.....	295,800	30,869	795,578	100	.....	.....
German Bank.....	80,000	199,500	957,000	100	.....	.....
Germania Bank.....	50,000	1,488	89,305	100	.....	.....
Nat. Bank of W. Va	200,000	59,043	406,582	100	.....	.....
People's Bank.....	100,000	45,560	347,853	100	.....	.....
South Side Bank....	25,000	9,255	157,489	100	.....	.....
Wheel. Title & Tr. Co.	100,100	4,150	250,935	100	.....	.....
WISCONSIN.						
LA CROSSE.—						
Batavia Bank.....	200,000	37,174	1,506,259	100	*	135
Exchange State Bank	25,000	4,508	89,848	100	.....	100
German-Amer. Bank.	50,000	11,855	248,410	100	*	125
Nat. Bk. of La Crosse	250,000	53,871	1,118,533	100	*	163
Security Savings Bk.	50,000	3,385	45,557	100	.....	.....
State B'k of La Crosse	50,000	45,936	483,440	100	*	175
MILWAUKEE.—						
Central Nat. Bank...	300,000	2,307	2,678,144	100	.....	.....
First National Bank.	1,000,000	349,629	13,531,936	100	.....	.....
German-Amer. Bank.	100,000	14,789	455,483	100	.....	.....
Marshall & Halsey B'k	300,000	43,615	3,255,546	100	.....	.....
Mil. Nat. Bank of W.	450,000	38,881	1,315,724	100	.....	.....
Nat. Exchange Bank	500,000	116,537	3,494,848	100	.....	.....
Second Ward Sav. Bk.	200,000	350,936	4,375,235	250	.....	.....
West Side Bank....	100,000	2,000	492,001	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	68,357	1,915,793	100	.....	.....
Wisconsin Nat. Bank.	1,000,000	21,172	6,631,774	100	.....	.....
Milwaukee Trust Co.	100,000	7,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	10,727	.....	100	.....	.....

Impossible to make quotations, no transactions having occurred for years in some instances.

CANADA.

BRITISH COLUMBIA.						
	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	\$	\$	\$			
Bank of British Col.	2,919,996	498,666	5,073,720	100	.....	.....
NEW BRUNSWICK.						
FREDERICTON—						
People's Bk of N. B.	180,000	130,000	321,777	150	250	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	1,848,991	100	260½	261½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	249,873	100	.....	.....
NOVA SCOTIA.						
HALIFAX—						
Bank of Nova Scotia	1,500,000	1,600,000	10,292,209	100	220	226
Halifax Banking Co.	500,000	350,000	2,602,511	20	148	152
Mer. Bk. of Halifax.	1,500,000	1,175,000	7,724,913	100	186	190
Peop. Bk. of Halifax	700,000	220,000	1,461,437	20	115	120
Union Bk. of Halifax	500,000	225,000	1,850,502	50	140	146
WINDSOR—						
Com. Bk. of Windsor	348,900	113,000	637,697	40	110	115
YARMOUTH—						
Bank of Yarmouth..	300,000	40,000	571,719	75	105	110
Exch. Bk. of Yarm.	250,530	30,000	139,516	.....	.....	.....
ONTARIO.						
HAMILTON—						
Bank of Hamilton..	1,250,000	775,000	7,670,808	100	180½	.....
OSHAWA—						
Western Bk. of Can.	384,140	118,000	1,516,968	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,500,000	1,125,000	8,859,510	100	199½	.....

  

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto ..	2,000,000	1,800,000	11,147,752	100	235	350
Can. Bank of Com..	6,000,000	1,000,000	23,477,345	50	140	141
Dominion Bank....	1,500,000	1,500,000	12,841,676	50	253	256
Imperial Bk. of Can.	2,000,000	1,200,000	10,943,960	100	201½	204
Ontario Bank.....	1,000,000	35,000	5,332,990	100	108½	109½
Standard Bank.....	1,000,000	690,000	8,424,865	50	180	.....
Traders' Bank.....	700,000	50,000	4,879,510	100	101½	102½
PRINCE EDWARD ISLAND.						
SUMMERSIDE—						
Summerside Bank...	48,666	16,000	118,727	.....	.....	.....
CHARLOTTETOWN—						
Mer. Bk. of P. E. Is.	200,020	55,000	245,615	.....	.....	.....
QUEBEC.						
MONTREAL—						
Bank of Montreal...	12,000,000	6,000,000	37,583,325	200	245	255
Bk. of Br. Nor. Am..	4,866,666	1,387,000	9,973,336	1	127	133
Ban. Jacques-Cartier	500,000	250,000	3,139,789	25	106	100
Banque Ville-Marie..	479,620	10,000	1,402,738	100	92	.....
Banquet'Hochelaga	1,000,000	450,000	4,495,721	100	165	.....
Mer. Bank of Can....	6,000,000	2,600,000	13,557,764	100	175	179
Molson's Bank.....	2,000,000	1,500,000	11,083,499	50	200	.....
QUEBEC—						
Banque Nationale...	1,200,000	100,000	3,353,311	30	90	.....
Quebec Bank.....	2,500,000	650,000	7,232,291	100	123	.....
Union Bank of Can..	1,500,000	350,000	5,934,054	60	103	110
ST. HYACINTHE—						
Ban. de St. Hyacinthe	313,020	75,000	913,836	.....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,499	10,000	218,989	.....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	835,000	4,351,732	50	150	.....

† Par of this bank is £50.



